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NUMISMATIST

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AND

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COINS AND MEDALS

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Colorado. 1860. \$10. PIKE'S PEAK GOLD. Mountain. Below, DENVER, TEN D. Rev., CLARK GRUBER & CO. 1860. Eagle. Ex. f. Very rare.

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An Illustrated Monthly for Those Interested
in Coins, Medals and Paper Money.

MARCH 1928



FRANK G. DUFFIELD, EDITOR

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No. 3

A Dozen Numismatic Errors Seldom Noticed by the General Collector.

By CHARLES H. SCHMALL, New York City.

(Paper read at the Annual Convention of the American Numismatic Association,
Hartford, Conn., August 20 to 25, 1927.)

No. 1—On the earliest dated coin of Jungheit, near Aachen, there occurs in Latin the motto: "Christ conquers, Christ reigns, Christ commands." The name of the Redeemer is contracted to XC on the first two issues of groschen, dated 1373 and 1374, respectively. In the following year, 1375, we find the spelling XPC. Some years later the coins of France appear bearing the same motto and the name of Christ represented by XPS. It is apparent that none of these three monograms is correct, unless the three Greek letters Chi Rho Sigma are meant, which is hardly the case here. At any rate, we have an incongruous mixture of Greek and Latin, which could have been avoided by using CHS (for Christus) or CRS. As a matter of fact, the first form, XC, is meaningless, and is probably due to the ignorance of the die cutter working on his own initiative.

In modern times we have seen in English-speaking countries the invention of XMAS for Christmas, the incorrectness of which is quite evident, for here we have the Greek letter X (Chi) combined with three Roman letters. It is needless to say that the confusion arose from the resemblance, in form, of several different letters in the two languages. A correct expression for Christmas would be C'MAS.

No. 2—The copper British naval halfpenny dated 1812, struck during the second war between England and the United States, had the head of Nelson with his famous fleet signal on the obverse, and his flagship on the reverse, together with the expression BRITISH NAVAL HALPPENNY (sic!).

No. 3—The dicken or quarter-thaler of Berne, in Switzerland, has the name of the patron saint, Vincent, spelled erroneously with a double N in the second syllable, thus: VINCENNCIVS. This error is, however, not repeated on the thalers dated 1493, 1494, 1501.

No. 4—On the three medallic schauthalers, purporting to commemorate the marriage of Maximilian I of Austria and Mary of Burgundy, and bearing the date 1479, there are two mistakes. First, the marriage took place in 1477, and secondly, the Archduke's age at the time was 18 years and not 19, as stated on the coins. However, assuming that the pieces were intended as a souvenir of some other important event that actually happened in 1479, then the ages of both personages would be wrong. The Archduke's age was 20 years at this time and not 19, while Mary's age was 22 and not 20, as given on the coins. The confusion of dates is to be ascribed to the fact that the coins themselves were issued in the sixteenth century, long after the event they are intended to recall, and for a purpose not clearly understood by the mint officials who superintended the work. My present theory is that the pieces were struck by order of the Emperor Charles V (1519-1555) in memory of his grandparents.

No. 5—While the Austro-Burgundian thaler-sized medal, which was actually struck in 1477 to celebrate the marriage of Maximilian and Mary, and termed by the late Albert R. Frey as the first thaler, is indeed, a genuine, dated memento of this historic event, it cannot be classed as a thaler. Its weight is only 25 grammes, whereas the true weight for a silver thaler at this period would be $31\frac{1}{2}$ grammes.

No. 6—The earliest dated half groschen of Mansfeld, struck in 1511, bear

several incorrect versions of the name of the patron saint GEORGE. The name occurs as GEORGVS, GEOGIVS, GEORIVS and GVRGVS in place of the correct form, GEORGIVS. A similar error occurs in modern times on some of the copper coins of England in the eighteenth century.

No. 7—In the catalogue of the Thomsen collection of mediaeval coins of the world (Copenhagen, 1873-1876, in three volumes) there is described a small coin of the town of Goettingen and alleged to bear the date MCCCCXIII, i. e., 1413. (See No. 6880.) This is undoubtedly an error due to the misreading of a poorly preserved specimen dated MCCCCXXIX, i. e., 1429, where the last four letters, XXIX, had been so badly worn away as to look like XIII. See Frey No. 26, where the earliest dated coin of this mint is described. The name kortling is the diminutive of korn, and not of grot as there stated. I have not yet found any coin of Goettingen bearing a date earlier than 1429.



No. 3.



No. 3.

No. 8—The early silver thaler dated 1498 issued by Nicholas Schiener, Bishop of Sitten, in the Canton of Valais, in Switzerland, bears the error SECVNENS for SEDVNENS, as derived from the Latin name of the town, SEDES or SEDVNA, i. e., a county seat. The town of SEDAN in France probably obtained its name in a similar manner.

No. 9—In the monumental work entitled "Historische Munzelustigung," by John D. Koehler, published at Nuremberg, 1729-1765, in twenty-two volumes, I find an erroneous illustration of the first thaler of Lorraine, issued by the Duke René II, (1473-1508) and dated 1488. (See Volume 15, page 289). This wrong drawing is copied by De Saulcy in his "Recherches sur les Monnaies des Ducs Héréditaires de Lorraine," published at Metz, 1841 (see Plate 13, No. 1) and is reproduced again by Engel and Serrure in their "Traité de Numismatique, Moderne et Contemporaine," Paris, 1897-99, two volumes. (See Vol. 1, page 188.) All these illustrations are based on a forged cast of this thaler, upon which a modern form of the numeral 4, open at the top, has been substituted for the old Austrian 4 found on the unique specimen preserved in the Vienna Museum. Strangely enough, this fraudulent cast, which is now in my possession, and which thus differs from the Vienna specimen, seems to be unique also. It is quite possible that the Vienna specimen is likewise spurious and that, consequently, no such thaler

was ever officially issued. This would place the coin in the same class as Becker's fabrication of the Bingen thaler of 1438.

No. 10—The earliest dated gold coins of Nuremberg, struck from 1506 to 1515, bear an effigy of St. Lawrence and the inscription *MONETA DVNIS DE NVREMBERG*. The second word *DVNIS* is meaningless and puzzling to a collector until he is informed that it involves both a contraction and an error. It should read *CVNIS* and is the abbreviation of *COMMVNIS*. The origin of the initial mistake is easily understood. But why the error was repeated year after year is a mystery. The word was later replaced by *REIPVBLICÆ*.



No. 4.

No. 11—The double groschen of the city of Gratz, in Styria, said to bear the date 1467 (Saurma, No. 718; Frey, No. 123) is actually dated 1465. The last figure of the year, which looks like the modern 7, is in reality the old Austrian 5, first used on the Viennese kreutzers dated 1456, 1458, 1459, and on a coin of Saxony dated 1457. The writer's collection contains two similar pieces dated 1470 and 1471 which bear the old form of 7, resembling the inverted letter V. Thus, if the numeral in question was intended to be the modern 7, why did the mint revert to the old form several years later? Long years of study and research have convinced me otherwise. Many collectors and dealers misunderstand the same number on the coins of Saxony dated 1465, 1495; Utrecht, 1485; Pomerania, 1495; Hannover, 1505, etc. The earliest use of the modern 7 on coins is found on the issues of Flanders, 1478, and Holland, 1479. Several early Italian medals, for example, Milan, 1470, are said to be exceptions.



No. 5.

No. 12—In the United States series very few errors have escaped the watchful eyes of the mint officials. Some mistakes may have been allowed to pass inspection in the early days in order to avoid the loss of time and labor entailed in the rejection of a die. For example, the well-known half-dime with *LIBEKTY* for *LIBERTY*; the copper cent reading *IUNITED* for *UNITED*, and the half-cent with the fraction $1/000$ instead of $1/200$, etc.

In 1526 several medals were struck to commemorate the death of Louis.

II, King of Hungary, known also as Louis I of Bohemia. On all of these medals his age is given as 30 years (!) whereas it should be 20. All records agree that he was born at Buda on July 1, 1506, and died at Mohacs August 29, 1526. He was thus only 20 years old. He had been crowned as King of Hungary on June 4, 1508, when only 2 years of age; and as King of Bohemia on May 11, 1509. Both events occurred during the lifetime of his father, the reigning King Wladislaus II, who died in 1516. Louis was married on January 13, 1522, to the Princess Maria of Austria, a sister of the Emperors Charles V and Ferdinand I. This is the most glaring numismatic error known to me, and yet, strangely enough, it has escaped the attention of collectors and dealers alike. One of the medals is illustrated herewith, the other being a muling with a second reverse die dated 1532. (References: Donebauer 981. Rupp 586. Armand III 209 C.)



No. 9.

Actual photograph of the unique cast in my collection.



Medal commemorating the death of Louis II, King of Hungary.

All the medals struck in the year 1526 in commemoration of the death of Stephen, Count of Schlick, give the count's age as 40 years. This also appears to be wrong, as the records show that he was born on December 24, 1487 and died on August 29, 1526. He was accordingly only 38 years old. The artist who produced these medals, as well as the medals on the death of Louis I of Hungary, seems to have been careless about ascertaining the correct ages of his subjects.

MEDAL FOR THE ROYAL THEATRE OF HANNOVER.

Upon the occasion of the seventy-fifth jubilee of the former Court Theatre of Hannover, Germany, a medal the size of a five-mark piece was struck at the State Mint at Berlin.

The city government of Hannover is using the medal as an award for the artists and officials of the theatre. Only a very small quantity is said to have come into the hands of the public. It has been struck in silver, bronze and a limited quantity of ten specimens in gold. The obverse shows the head of Ernest Augustus, the last King of Hannover, to the right, while the reverse has a view of the theatre with suitable inscriptions.

Collecting.

By PAUL M. LANGE.

(Paper read at the Annual Convention of the American Numismatic Association, Hartford, Conn., August 20 to 25, 1927.)

It seems like carrying coals to New Castle to tell you anything about coin collecting, but it is my all-absorbing hobby and I just can't help talking about it. There is no greater bore than he who always talks about one subject, and his friends and acquaintances soon learn to avoid a fellow who always babbles about his hobby.

But coin collecting has so many interesting sides to it that a general collector can talk a year about his coins and still tell something new. I have yet to find the man, and also the lady, who has been bored by an interesting story. Could you find anywhere more to tell about, and really say something, than coins?

The most distinterested man in our hobby—and this is a riddle to me—is the banker. I have found more ignorance concerning coins and coinage in banks than in cobbler shops. (In fact, a good friend of mine is a little old cobbler in a side street, who has not a coin of his own and still is well informed on our hobby.) The cold, fishy stare that greets me when I start talking about "old coins" to a bank president or cashier is enough to discourage any other mortal. But under this icy shell is a human being. He has been a boy, and I can usually get a rise out of him by casually producing a piece-of-eight out of one of my many pockets and start talking about pirates. Most all of them have read "Treasure Island," or at least heard of it, and they will begin to thaw.

I always carry, to the dismay of my good wife, a collection of coins in my pockets, and in the case of glass or porcelain coins, they sometimes come to grief, and I have splinters instead of specimens in my pocket, or the string of my wampum breaks and I have to fish it out of the corners. But I can always, no matter who I am speaking to, get an interested hearer.

One of my pieces is a denarius of Tiberius, the Tribute Penny, and it always proves of interest to the churchman, and all, no matter of what denomination, find it worth while to scrutinize it closely. A shekel has started an Israelite collecting. Papal coins and medals always prove interesting to the Catholic.

I caught a barber with a Chinese razor coin and converted a confirmed disciple of Isaac Walton with some fishhook money. A machinist found the machine or lathe engraving on the private gold interesting and all will fall for the Fugio cent with its homely motto, "Mind your business."

An accountant collects coins on account of their curious subdivisions, as, for instance, the aes, with its semis, triens, quincunx, quadrans, sextans and uncia. Another acquaintance finds his pleasure in collecting the smallest unit of any country and all times, while still another only takes silver coins of 10-cent size. All very interesting, as long as you do not neglect the historical side of it.

I see no reason why every city in our land should not have a prosperous numismatic club. In fact, I found it easy to start one, and shall endeavor to become godfather to many more.

I am specializing in coins of one emperor, by the way, Marcus Aurelius, greatest of all rulers and philosopher, but always keep a tray of curious coins in my cabinet. It serves as an introduction to the science of numismatics, and if I see the glimmer of interest in the eye of my hearer I show him my sestertii, but not otherwise.

In order to arouse the proper spirit it is necessary to start in with the boys and inoculate them early with knowledge, and, above all, protect them from the unscrupulous dealer.

I have seen many young fellows who found they had been thoroughly trimmed. And not alone the boys need protection, but also grown-ups, who are groping for a hobby, could be brought into the ranks if not so many unreliable stories were set afloat about the high value of old coins, like that old catch phrase, "Keep all coins before such and such a year; they may be valuable." People usually overlook the "maybe," and when they show their hoards, and you tell them they are not worth anything above face, they bring out their coin books and show you the prices mentioned therein.

It is a pity that we cannot get out a catalog, like Scott's on stamps, giving the value of all coins and all information about them. I realize that this is impossible, but some way should be found to give better information about our hobby.

I have in preparation a booklet on our American coinage that will give information in a short, clear way and be illustrated with the coins in question, but I think it will need an "angel" to get it under way. A very little time spent by the seasoned collector will help greatly to advance our beloved hobby. Let us all get behind the cart and push and we will see as many coin collectors as there are stamp collectors.

Additions and Further Corrections to Miller's State Coinage of Connecticut.

By REV. C. F. LUTHER, Amherst, Mass.

Finality in the listing and description of ancient coinages is scarcely to be expected, and particularly if the issues are of a semi-private nature, not subject to governmental supervision. This is the situation in the case of the State coinages of New England, and more especially in the case of the Connecticut cents of 1785-88, issuing from at least four different mints and from an unknown number of workmen, each one of whom apparently tried to see what he could do in the way of producing variations.

It would be an interesting mathematical problem to find how many combinations might have been produced from the 199 obverses and the 186 reverses noted in Miller's work. Fortunately, the coiners did not reach the utmost limit, but a sufficient number of combinations was effected to make something over three hundred varieties, and to render a final classification difficult if not impossible. Building on the foundations laid by Crosby, Hall and Miller have furnished very detailed lists, and, taken in connection with the corrections and additions compiled by Messrs. Canfield and Ryder, the several pieces of the Connecticut State coinage are excellently well listed. But even with these corrections a number of errors have still been overlooked and new varieties have come to light.

It is with the above in mind that the following corrections are to be noted in Miller:

Page 8, Type 55, read "draped" instead of "mailed."

Page 9, Type kk, should have two cinquefoils after INDE.

Page 30, line 1, read "almost" for "most."

Page 33, line 1, read 34 for 44.

Page 38, line 1, read "draped" for "mailed" (see 16 of 1788).

The following new varieties may be noted (Collection of C. F. Luther):



Reverse with LZBI.

1786—Obverse 5, Reverse INDE x LZBI Liberty with long neck, head thrown back, Phrygian cap with three tassels; branch hand points at D.

1787—Obverse 33, resembling Var. 20, ORI widely spaced; reverse EE. List as 3346 EE.

1787—Obverse to follow 36, < AUCTORI: < < CONNEC: Fleurons all point left. Reverse resembles 1. << INDE: << < < ET-LIB: < Fleurons reversed at head, branch hand points at D, date even, break in lower date line above last 7.

This is an entirely new obverse and reverse.

Descriptive List of Obsolete Paper Money.

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations.

Abbreviations { R.—Right end illustration.
C.—Central illustration on note.
L.—Left end illustration.

(The publication of this list was begun June, 1922.)

NEBRASKA.

Nebraska was admitted as a State March 1, 1867.

BELLVUE.

Fontenelle Bank.

1. \$1. C., cowboy on horseback lassoing a steer. R., milkmaid carrying a pail, ONE above. L., a hunter loading his gun, a dead deer at his side, ONE above. ONE in red. Dated Sept. 5, 1856.
2. \$2. C., a hunter standing behind a tree, shooting at a deer, a dog chasing the deer; creek and trees. R., man seated holding a sickle, 2 above. L., woman feeding poultry, TWO above. TWO in red. Dated Sept. 5, 1856.
3. \$3. C., man on horseback, man holding fork, another binding sheaf, shock of sheaves, etc. R., portrait of Buchanan, 3 above. L., an Indian family on an eminence looking at a city, 3 in upper corner, THREE below. THREE in red. Dated Sept. 1, 1856.
4. \$5. C., portrait of an Indian; at right a woman teaching three children, globe, etc.; at left an Indian woman holding her child, an eagle below. R., a white woman kneeling beside an Indian woman, who is standing holding a bow, 5 above. L., man plowing, 5 above. 5 5 in red. Dated Oct. 1, 1856.
5. \$10. C., man on horseback and two boys driving cattle into a stream, house, etc. R., an Indian girl seated beside a stream holding a spear, 10 above. L., two Indians, one standing, the other on one knee, 10 above.

BROWNVILLE.

Lushbaugh and Carson's Bank.

Nemaha Valley Bank.

6. \$1. C., female portrait. R., two beavers gnawing the limb of a tree, 1 above. L., signing the Declaration of Independence, 1 below. ONE in red. Dated Jan. 1, 1856.
7. \$1. C., female portrait, 1 each side. R., Indian seated on the ground smoking a pipe, squaw, dog, tent and river, ONE above. L., man seated on the ground eating lunch, a woman standing at his side, dog, river and distant house, ONE above. Red lathework across upper center. Dated May 1, 1857.
8. \$2. C. and R., men, women and children hailing a passing train, portrait of a girl at left. R., 2 on upper corner. L., Indian on horseback shooting a buffalo with bow and arrow, another Indian on horseback with spear, 2 above. TWO in red. Dated Jan. 1, 1857.
9. \$2. C., man on load of hay at side of a barn, a man in haymow, three horses and a colt, etc. R., female seated with pen and book, 2 above. L., Indian female seated with bow and arrow, 2 above. Large 2 in brown lathework across lower center. Dated July 3, 1856.

10. \$3. C., portrait of a girl, 3 in red each side. R., portrait of Fillmore, 3 above. L., man on horseback, woman with pitcher, two horses and poultry at water trough; 3 above. No date.
11. \$5. C., portraits of first five Presidents on large V, a flag each side, a female seated above holding pole and cap and scales in outstretched hands, 5 each side. R., portrait of Webster, 5 above. L., portrait of Clay, 5 above. V V in red. Dated March 20th, 1857.
12. \$5. Have no description.
13. \$10. C., female portrait. R., portrait of Fillmore, 10 above. L., three boys trying to catch and bridle a horse; dog, horse and colt, 10 above. TEN in red. Nov. 10th, 1856.
14. \$10. Have no description.



No. 11.

DAKOTA CITY.**Bank of Dakota City.**

15. \$1. C., 1 on red die, female portrait at right. R., wood-burning locomotive, 1 above. L., Indian squaw and child on an eminence overlooking a city, ONE above and below. Dated Aug. 10, 1858.
16. \$2. C., buffaloes running from a passenger train crossing the prairies, Indian woman seated, child standing, two Indians standing looking on, another Indian on horseback. R., male portrait, 2 above. L., frontiersman standing beside a dead deer, loading a percussion-cap gun with a ramrod, TWO above and below. TWO in red. Not dated. No. 980.
17. \$5. C., a hunter standing behind a tree shooting at a deer, a dog chasing the deer; creek and trees. R., female Indian seated on the ground, a child at her side, stream of water, etc., 5 on FIVE above. L., half-length of a milkmaid, pail and cows, V above. FIVE in red. Not dated.

DE SOTO.**Bank of De Soto.**

18. \$1. C., blacksmith leaning on an anvil with a hammer in his hand, a farmer standing holding a scythe, a woman standing holding a rake, and a child. R., portrait of Webster, 1 above. L., two Indians, one standing, the other seated, and a female at front of tent, ONE above. ONE in red. Dated May 1, 1859.
19. \$1. Same as No. 18. Has "Redeemable at No. 90 Wall St. N. Y." printed in red ink across left center. Same date.
20. \$1. Same as No. 18, date, etc., but has "Bought at 90 Wall St. N. Y. at 1 per cent. discount" printed in blue ink across left end.
21. \$1. Same as No. 18, but ONE in green and dated June 2, 1862. Date printed.
22. \$1. Same as No. 21, but date printed, Oct. 1st, 1863.

23. \$2. C., river steamboat De Soto, two men in a boat and bluff on opposite side of river. R., Ceres seated, 2 above. L., passenger train, 2 above, TWO below. TWO in green. Printed date, June 2, 1862.
24. \$2. Same as No. 23, but has "Redeemable at 68 Wall St. N. Y." printed across.
25. \$2. Same as No. 23, but has printed date, Oct. 1st, 1863.



No. 23.

26. \$3. C., two oxen drawing a cartload of hay, a boy with fork walking alongside, boy lying on his back on top of load of hay, portrait of Indian at left. R., girl seated shading her eyes with her hand, a dinner horn on table, THREE on 3 above. L., female volante, train, steamboat, factory, creek, falls, cow, sheep, and houses. THREE in red, dated May 1, 1859.
27. \$3. Same as No. 26, but THREE in green and printed date, Oct. 1st, 1863.
28. \$3. Same as No. 27, but has printed date, June 2nd, 1862, and has "Redeemable at No. 68 Wall St. New York" printed across.
29. \$5. Similar to No. 23, except denomination; has V on right upper corner and FIVE in red. L., 5 above, FIVE below. Dated May 1st, 1859.

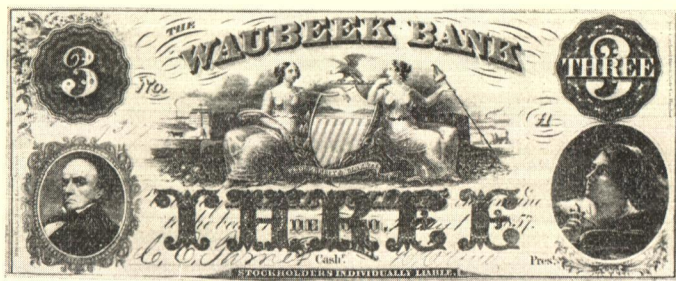


No. 32.

Corn Exchange Bank.

30. \$1. C., 1 in green; at right upper center, Miss Inez Coleman, daughter of Dr. James B. Coleman, of Trenton, N. J. R., two beehives, 1 above. L., cows, calf, ducks, boy, milkmaid, stool and pail, 1 below. Printed in black and green. Dated Dec. 12th, 1860. Date printed.
31. \$1. Have no description.
32. \$2. C., boy seated on a horse and a bag of grain on the horse's back, the horse eating an ear of corn held by a little girl, farmer and miller talking at mill door; woman, dog, and chickens. R., fe-

- male portrait, 2 above. L., Ceres seated on a barrel with arm resting on another barrel, sheaf and plow, 2 above. Dated Dec. 12, 1860. Green and black print.
33. \$2. Have no description.
34. \$3. C., man and boy driving cattle and sheep, a man and woman standing looking on. R., a woman holding flowers; 3 above. L., a basket and ears of corn, 3 above. Dec. 12, 1860. Green and black print.
35. \$3. Have no description.



No. 40.

36. \$5. Same as No. 34, with 5 on right upper corner and V on left upper corner. Green and black print. Dated Dec. 12, 1860.
37. \$5. Have no description.

Waubeek Bank.

38. \$1. C., a farmer seated on sheaves beside a grain cradle, two men cradling grain and two men loading grain on a wagon. R., an Indian with bow and arrows standing on an eminence looking down upon a city. ONE above and below. L., a woman standing holding flowers in her apron, ONE on 1 below. ONE in red. Dated May 1, 1857.



No. 43.

39. \$2. C., shield surmounted by an otter, a man at right with a pick, a sailor at left, anchor, steamboat, etc. R., a woman supporting a flag and a shield, an Indian woman seated at her side, 2 above. L., two girls carrying sheaves, 2 below. TWO in red. Dated May 1, 1857.
40. \$3. C., shield surmounted by an eagle, figure of Liberty seated at right, figure of Industry seated at left, a wand inscribed "Prosperity & Liberty" below; cornucopias of coins and fruits, factories, etc. R., portrait of a female holding dividers, THREE on 3 above. L., portrait of Webster, 3 above. THREE in red. Dated May 1, 1857.

41. \$5. C., a number of river steamboats. R., portrait of Washington, 5 above. L., portrait of Clay, 5 above. FIVE in red. Dated May 1, 1857.

Bank of Florence (Chartered in 1856).

42. \$1. C., two Indians, squaw and two children surprised by two white men. R., female portrait, 1 above, ONE below. L., Indian standing with tomahawk and bow and arrows, ONE below. ONE in red. No date.
43. \$2. C., an Indian seated on an eminence, steamboat on a river and city in distance. R., spread eagle with U. S. shield, 2 above. L., Indian female seated with U. S. shield and Liberty cap on pole, 2 above. TWO in red. No date.
44. \$3. C., man giving a horse water from a bucket, another man seated on a barrel, child, dog, two pigs and a rooster on a stake fence. R., flock of chickens, 3 above. L., female portrait, 3 above. THREE in red. No date.
45. \$5. C., steamboat and plow on a shield, six Indians at right; at left, a man with an axe, another standing with a gun on his shoulder, a third plowing with two oxen; dog and train. R., portrait of Fillmore, 5 above, FIVE below. L., two beavers gnawing at a limb of a tree, 5 above. FIVE in red. No date.



No. 50.

NEBRASKA CITY.

Cheever, Sweet and Company's Bank.

J. A. Ware's Bank (Opened in 1860).

John H. Maxon's Bank.

McCann and Metcalf's Bank.

Platte Valley Bank (Chartered in Jan., 1856).

46. \$1. C., white men on a boat and Indians on shore, 1 at left. R., portrait of Fillmore, 1 above. L., a hunter with gun. ONE in red. Dated Sept. 3, 1856.
47. \$2. C., portrait of Indian princess. R., man with yoke of oxen, boy, dog, etc., 2 above. L., Indians hunting buffaloes with spear, bow and arrows, 2 above. 2 2 in red. Dated 1856. (This particular note was found in the pocket of a dead soldier, on a battlefield, being blood stained.)

OMAHA.

Bank of Nebraska (Incorporated in Jan., 1856).

48. \$1. C., half-length of female with sheaf and sickle. R., portrait of Webster, 1 above. L., same as No. 26. ONE in red. No date.

49. \$1. R., female portrait, 1 above. L., an Indian on horseback spearing a buffalo, other Indians in chase of buffaloes, 1 below. Red 1 across right center. Dated Aug. 1, 1856.
50. \$2. C., an Indian standing holding a gun, another seated holding a battle axe, an Indian woman standing before a tent; trains and city. R., an Indian seated holding a battle axe, 2 above. L., a man riding horseback, 2 above. TWO in red. Dated Feb. 1, 1858.

Barrows, Millard and Company's Bank (Opened in 1860).

Brownville Bank and Land Company.

51. \$1. Have no description.
52. \$2. Have no description.
53. \$3. C., steamboats on river, city on opposite shore. R., two cherubs in figure 3, 3 above. L., woodchopper standing beside a log with an axe, 3 above. 3 and THREE outlined in red lathework. Dated Sept. 1, 1857.
54. \$3. Same as No. 53, but 3 and THREE outlined in green lathework.
55. \$3. Same as No. 53, but 3 and THREE outlined in brown lathework.
56. \$5. C., man on a boat and six men, woman and boy on a raft, another raft in distance. R., two females, one kneeling, the other standing, 5 above. L., family group, man, woman, two children, dog and chicken, FI V VE above. FIVE outlined in brown lathework. Dated Sept. 1, 1857.



No. 61.

57. \$5. Same as No. 56, but FIVE outlined in yellow lathework.
58. \$5. Same as No. 56, but FIVE outlined in green lathework.
59. \$5. Same as No. 56, but FIVE outlined in red lathework.
60. \$5. Same as No. 56, but without lathework overprint.
61. \$10. C., harvesting scene, five men at work, loading, cradling and binding grain, man on horseback, dog, etc. R., female seated supporting U. S. shield, 10 above. L., TEN across, X above. TEN outlined in brown lathework. Dated Sept. 1, 1857.
62. \$10. Same as No. 61, but TEN outlined in green lathework.

J. Clark and Brothers' Bank.

Kountz and Brother's Bank.

Nebraska Valley Bank.

63. \$2. Have no description.

Omaha and Chicago Bank.

64. \$1. Have no description.

Omaha City Bank and Land Company (Capital \$300,000).

65. \$1. C., two Indians, one seated, the other reclining, watching deer in

a valley below. R., boy with one large and six small rabbits, 1 above. L., man holding a scythe, ONE below. 1 1 and ONE outlined in red lathework. No date.

66. \$2. C., two horses at water trough, two men and wagon beside mill. R., portrait of a lady with a bouquet, 2 above. L., portrait of girl holding hen and chickens, 2 above. TWO outlined in red lathework. Dated Jan. 16, 1858.
67. \$5. C., river steamboats. R., a girl's portrait, 5 above. L., portrait of Buchanan, 5 above. FIVE outlined in red lathework. Dated Feb. 1, 1858.

Packers Bank.

Platte Valley Bank.

68. \$1. Have no description.

Sahler and Company's Bank (Closed in 1860).

Union Pacific Railroad.

Western Exchange, Fire and Marine Insurance Co. Bank. (Incorporated in 1855. Capital, \$500,000).



No. 71.

69. \$1. C., passenger train crossing the prairies, Indians watching it and buffaloes running from it. R., female Indian seated beside a stream embracing a child, 1 and ONE above. L., male portrait, 1 above. ONE in red. Dated Nov. 2, 1857.
70. \$2. C., an Indian standing holding a horse with one hand and a spear with the other, a passenger train and buffaloes. R., an Indian reclining, tent, etc., 2 and TWO above. L., portrait of Lewis Cass, 2 above. TWO in red. Dated Nov. 2nd, 1857.
71. \$3. C., an Indian on horseback shooting a buffalo with an arrow, buffalo and hills. R., milkmaid with pail, cows and building, 3 above. L., portrait of Lafayette, 3 on DOLLARS above. THREE in red. Dated Nov. 2, 1857.
72. \$3. Same as No. 71, with written date, Nov. 1, 1855.
73. \$5. C., steamboat Omaha. R., portrait of Pierce, 5 on medallion head above, FIVE below. L., portrait of Webster, 5 on medallion head above, FIVE below. FIVE in red. Printed date, Nov. 2, 1857.
74. \$5. Same as No. 73, with written date, Aug. 1, 1856.
75. \$10. C., Indian seated, plow, sheaves, hills, etc. R., 10 above, X on TEN below. L., X above, TEN below.
76. \$20. C., three females seated, Ceres seated in center, with female seated each side, XX at left above, XX at left on red die below. R., 20 above, XX on red die below. L., TWENTY across. Dated June 1, 1856.

TEKAMA.

Bank of Tekama (Chartered in 1857).

77. \$1. C., a shield, an Indian seated at right holding a battle axe, a female seated at left holding a wand, shield and flag; cornucopia, ships, etc. R., a hunter kneeling, drinking water out of his hand dipped from a brook, 1 above. L., two Indians on an eminence overlooking a city, 1 above.
78. \$2. C., cattle and sheep. R., Justice seated, 2 above. L., a train coming around a curve, house, etc., TWO above. TWO in red. Dated Sept. 1, 1857.
79. \$3. Have no description.
80. \$5. C., spread eagle on a shield on a rock, a raft on the right, a steamboat on the left. R., a female seated, 5 above. L., portrait of Buchanan, 5 above. FIVE in red. Dated Sept. 1, 1857.

NEVADA.

Nevada was admitted as a State on October 31, 1864.

AUSTIN.

The Manhattan Silver Mining Company.



No. 3.

1. \$1. C., silver mining camp, 1 each side. Black print. Note reads: "Pay to the bearer ONE DOLLAR in MERCHANTABLE SILVER. To Paxton & Curtis, Bankers, Austin, Nev." Not signed. Dated 187—.
2. \$3. Similar to No. 1, except denomination and dark brown print.
3. \$5. Similar to No. 1, except denomination and green print.
4. \$10. Similar to No. 1, except denomination and blue print.
5. \$20. Similar to No. 1, except denomination and light brown print.
6. \$50. Similar to No. 1, except denomination and red print.
7. \$100. Similar to No. 1, except denomination and yellow print.

(TO BE CONTINUED.)

NUMISMATICS AND THE A. N. A. TWENTY-FIVE YEARS AGO.

THE NUMISMATIST for March, 1903, contained the following articles: "Unusual Numismatic Specimens"; "Addenda to Scott's Copper Coin Catalogue of 1893"; "The Beard Money of Peter the Great"; "The Appeal of an Amateur." The department devoted to the A. N. A. contained the names of ten applicants for membership.

PRICES AT SALE OF THE VOGEL COLLECTION.

Following are the prices realized at auction sale on some of the lots of part of Vogel Collection, held November 8th, 1927, at Frankfurt, Germany, by Adolph Hess Nachfolger. (Prices in dollars, to which must be added 15 per cent. auctioneer's commission).

Tirol, Sigismund, taler, 1484	\$ 34.00
Austria, Maximilian I, quintuple taler, without date, unique	400.00
Salzburg, Leonhard of Keutschach, double turnip taler, 1504	1025.00
Salzburg, Leonhard of Keutschach, single turnip taler, 1504	687.50
Fugger, Sigismund Frederick, medallie taler, rooster finding diamond	120.00
Russia, Alexei Michailowitch, 1655, quarter necessity rubel	40.00
Russia, Nicholas I, 12 rubels, platinum, 1833	122.50
Russia, Nicholas I, pattern rubel, 1827	147.50
Poland, Vladislaus, 10 ducats, for Danzig, 1644	200.00
Livonian Order, Walter of Plettenberg, 10 ducats, 1525	437.50
Livonian Order, Walter of Plettenberg, Riga gold gulden, 1528	190.00
Livonian Order, William of Furstenberg, Riga taler, 1557	237.50
Livonian Order, Gotthard of Kettler, 10 mark, gold	280.00
Livonian Order, jointly with Archbishop of Riga, Jasper Linde and Walter of Plettenberg, mark, 1516	262.50
Sweden, Christine, double rose noble	444.00
Courland, Frederick Kasimir Kettler, ducat, 1689	87.50
Denmark, Frederick I, medallie half taler, 1532	268.00
Denmark, Frederick III, 4 ducats, 1659, upon defense of Copenhagen	151.00
Denmark, Christian VII, Greenland piaster, 1777	76.00
Sleswig-Holstein, John Adolph of Gottorp, 10 ducats	325.00
Bremen, Bishop John III of Rode, taler, 1511	86.00
Bremen, Christoph of Brunswick, taler, 1532	200.00
Bremen and Verden, Charles XI of Sweden, ducat, 1676	331.00
Oldenburg, Anton I, taler	201.00
Lippe, Simon V, taler, 1528	787.50
Lippe, Simon VII, thick double taler, 1617	256.00
Lippe, Simon VII, thick double taler, 1618	266.00
Lippe, Frederick Adolph, 5 ducats, 1711	350.00
Merseburg, bracteate, John I, same as illustrated in February issue of THE NUMISMATIST, No. 20, page 76	55.00
Falkenstein, bracteate, Burkhard II, same as illustrated in the February issue of THE NUMISMATIST, No. 7, page 74	72.50
Hessen, William II, St. Elizabeth taler, 1502	58.00
Isenburg, Wolfgang Ernest, mining taler, 1618	293.00
Isenburg, John Philip and William Morris, thick double taler, 1694	818.00

BANK OF FRANCE ISSUES NEW 50-FRANC NOTE.

A new 50-franc note was issued by the Bank of France in the beginning of January, according to advices received by the Bankers Trust Company of New York from its French information service. The new design is by Luc Olivier-Merson, the engraving by Romagnol, two well known French artists, and the banknote is to be printed in four colors.

The issue of polychrome banknotes of the 100-franc type was begun in France before the war as protection against falsification. From 1800 to 1862 France issued bank notes printed in black; from 1863 to 1888 they were blue, after which the new issues were printed in blue on pink ground. Finally the new polychrome type of banknote was adopted, which apparently has not yet been counterfeited. The first 100-franc bank notes of this type were issued in 1910, those of 50 francs will be put in circulation in 1928 and later the 1000-franc note may also be transformed.

The profit from notes which are not redeemed or exchanged always goes to the state; but this profit is very small, and since the founding of the Bank of France the proportion of notes not returned to the bank has been less than one per 1000.

THE NUMISMATIST

Registered in U. S. Patent Office.

Founded 1888 by Dr. George F. Heath.

OFFICIAL MAGAZINE AMERICAN NUMISMATIC ASSOCIATION.

Publication Office: Federalsburg, Md.

FRANK G. DUFFIELD, Editor and Bus. Mgr., 4215 Fernhill Ave., Baltimore, Md.

An Illustrated Monthly, devoted to Coins, Medals and Paper Money.

All Manuscripts should be sent to the Editor not later than the 10th of each month to insure publication in the next issue.

The NUMISMATIST will be published promptly on the 1st of each month.

Yearly Subscription, United States, \$2.00; Foreign, \$2.25. Trial Subscription, First Six Months, \$1.00. Sample copies, and back numbers (when on hand), 25c. Subscriptions are entered to begin with the first issue following receipt.

Entered at the Post Office, Federalsburg, Md., as second-class matter (under the Act of March 3, 1879).

ADVERTISING RATES.

	1 Month	3 Months	6 Months	1 Year
One Inch	\$1.00	\$2.75	\$5.25	\$10.00
1/8 Page	1.75	5.00	9.50	17.50
1/4 Page	3.00	8.75	16.50	32.00
1/2 Page	6.00	17.00	33.00	60.00
One Page	12.00	32.00	62.50	115.00
One Page, Inside Cover	15.00	42.00	78.00	142.00
One Page, Outside Cover	17.50	48.00	92.00	170.00

A discount of 10 per cent. will be allowed on bills if paid within 30 days.

A discount of 15 per cent. will be allowed for cash in advance.

The right is reserved to require payment in advance for any advertising, or to discontinue any advertising if bill is not paid promptly. All advertising is received subject to the above conditions.

Copy for advertisements must be received by the 15th of the month to insure insertion in the following month's issue.

All matters pertaining to advertising should be addressed to, and all checks, money orders, etc., made payable to F. G. Duffield, Business Manager, 4215 Fernhill Ave., Baltimore, Md.

Editorial Comment—Numismatic News.

COMMEMORATIVE HALF DOLLARS.

The numerous offerings of United States commemorative half dollars by dealers is evidence of an active business in these issues. The prices of some of them have advanced considerably within the last two years and some dealers claim it is almost impossible to keep even a small stock of some of them on hand. The original sources of supply are, in nearly every instance, cut off and specimens can be obtained in quantities only from those who purchased them in fairly large lots at the time of issue.

The marked variation in price of certain issues by different dealers has caused considerable comment. But it is supposed that the number of coins a dealer has on hand of a particular issue or the difficulty in getting more

of them has much to do with regulating the price by him of that issue. The price of some of the half dollars has reached \$4 to \$5, while others are selling between \$2 and \$3. (This is exclusive of the Panama-Pacific half dollar, which sells for \$8 to \$15.)

But the thing that interests collectors is whether these pieces will continue to increase in price as the visible supply is further exhausted. It is safe to assume that they will increase and that none of them will ever sell for less than they do today. That is the natural tendency of coin values and coin prices. The only thing that could cause a marked drop in price would be the dumping on the market of a big lot from some source unknown at present. And we suspect that if a large lot should be uncovered it would be handled in such a way as not to be reflected in the retail price.

The number of pieces of each commemorative issue is definitely known. The number of pieces of some of the issues sold, unsold or returned to the mint for melting is not so definitely known. But of most of them there was a fairly large coinage, and collectors have absorbed a comparatively small number of them. By far the greater part of each issue has passed into the hands of non-collectors and laid away as souvenirs. The number that has reached circulation is practically nil, and those that have, it is presumed, are retired once they reach the Treasury.

In time, many pieces of all issues purchased as souvenirs may be expected to gradually filter through to dealers and collectors. That has been the experience with gold dollars and three-dollar gold pieces. As the coinage of the commemorative half dollars was much greater than those gold coins of most dates, the number of half dollars that will eventually be available for collectors will be correspondingly greater. Although some of the commemorative coins may be difficult to obtain in a few years, none of them should ever become really rare. The offering of a premium for them equal to or greater than the original price would doubtless bring many of them on the market.

LOS ANGELES NOW HAS A COIN CLUB.

At the Hartford Convention of the A. N. A. last August, in one of his talks, Farran Zerbe said, referring to the possibility of forming a local numismatic club in Los Angeles: "Judging, without local contact, one would believe a very active organization could be maintained in that wonderful city. Inquiry and close observation causes me to believe it would require a master harmonizer from a distance to supplant commercial rivalry for leadership in any attempted organization and to overcome unfriendliness (to use a mild word) and jealousies that exist between leaders of small groups. Los Angeles could and should have an active society, and the day is coming when it will."

When Charles Markus, President of the A. N. A., announced in the December issue that he and Mrs. Markus were off for a "numismatic-pleasure" trip to the Pacific Coast for the winter, there was suspicion in some quarters that Los Angeles was really the objective point and that he would find it convenient to stay there for some time. Of course, that city is an ideal one in which to spend a part of the winter even when one has nothing of importance to occupy his time. But this was to be a "numismatic-pleasure" trip, so he said.

For about a month he stayed in Los Angeles. The result of that stay is given in a message from him in the department devoted to the A. N. A. in this month's issue. Briefly, it is that on January 28 the California Coin Club was organized with nine members, with a field of about twenty-five more collectors as possible members later on.

And so it seems that Charlie was just the "master harmonizer from a distance" needed to make it possible for Los Angeles to have a local coin club.

COINS STOLEN FROM DENVER MUSEUM.

For several years Godfrey Schirmer, of Denver, Col., one of the District Secretaries of the A. N. A., has had an exhibition of coins at the Denver Museum. Recently thieves broke in and stole about \$1,000 worth of gold coins.

A NEW LINDBERGH MEDAL.

The medal illustrated here was originally designed by Mr. Charles L. Hinton, sculptor, of Bronxville, N. Y. It is entirely different from and the most striking in many ways of anything yet done along this line. The technique of the artist is wonderful indeed.

The obverse design shows Colonel Lindbergh as the supreme flying spirit of the air, with his head among the stars and the ocean subdued behind him.



The strength of character that is Lindbergh's is plainly shown by the bold treatment the artist has given the head and bust, all of which are in quite bold relief. The treatment of the hair and the aviator's coat unconsciously impresses one with the real spirit defined.

On the reverse design the decorative feature is the spread wings representative of flying. The shell represents the ocean. The rising or setting sun reflects the space of a day. The airplane flying in the big open space is

indicative of the conquering of the natural elements of nature with the master mind controlling it, a mere pigmy compared to vast nature and yet the conquering spirit.

Mr. Hinton, the sculptor, designed the model for this medal at odd moments without any thought of recompense. He was prompted to create his model only by an intense liking and the great admiration that we all have for our own Colonel Lindbergh. Mr. Hinton is well known as an artist. He has been a lecturer and instructor at the National Academy of Design in New York for over twenty years and for many years has lectured at Cooper Union. Mr. Hinton has spent the greater portion of his life in the instruction of the American youth in art.

The medal was reproduced by the Medallie Art Company, New York, who saw the models and thought so much of them that they offered to reproduce them and put them out in medal form. This company properly lays claim to the fact that they have reproduced nine-tenths of the medals designed by American sculptors during the past twenty-five years. This is the first offering of this medal, as shown in the advertising columns of this issue of *THE NUMISMATIST*.

ARE YOUR DUES AND SUBSCRIPTION PAID FOR 1928?

Members of the A. N. A. who have not yet paid their dues and subscription to *The Numismatist* for 1928 are reminded that the subscription price of the magazine is \$3 a year when not paid in advance, and that after March 31 that price will apply. Make sure that your renewal of membership for the year 1928 is sent to the General Secretary before April 1.

A NEW EDGE VARIETY OF 1793 CENT.

All collectors of large U. S. cents will be interested in the discovery of a new variety of the 1793 wreath cent recently made by Will W. Neil, of Baldwin, Kan. The new variety, however, is on the edge and consists of two leaves instead of one after the lettering ONE HUNDRED FOR A DOLLAR. The cent and a part of the edge showing the two leaves is illustrated here.



Obverse.



Edge.



Reverse.

Writing of his discovery Mr. Neil says: "A few weeks ago there came into my possession a cent of 1793 which I believe will prove quite interesting to collectors of large cents. It has just been returned to me by Howard R. Newcomb, of Detroit, to whom I had sent it for inspection, and he states it is the first cent he has seen with two leaves after 'Dollar' following the inscription.

"It is undoubtedly from the Crosby 11-J dies, although those pieces are invariably very weakly struck on the reverse at the loop of ribbon bow (generally appearing divided) and the dividing line of the fraction is usually so faint as to be almost unnoticeable, while on this piece the loop is complete and as strongly struck as any other part, and the dividing line, while a trifle weak, is very plain. A different collar was used on this planchet than on any other known variety of lettered-edge cent, there being two leaves after 'Dollar' following the inscription on the edge, while on all other lettered-edge cents of 1793, 1794 and 1795 there is but a single leaf. The lettering is also a trifle smaller and much more compact than found on other collars."

AFTER MANY YEARS.

Among our mail the past month was the following letter:

"Please find check for \$2 enclosed for one year's subscription to THE NUMISMATIST. I was one of the Charter Members of the A. N. A. and was invited to join by Dr. Heath. (I was No. 33 or 34.)

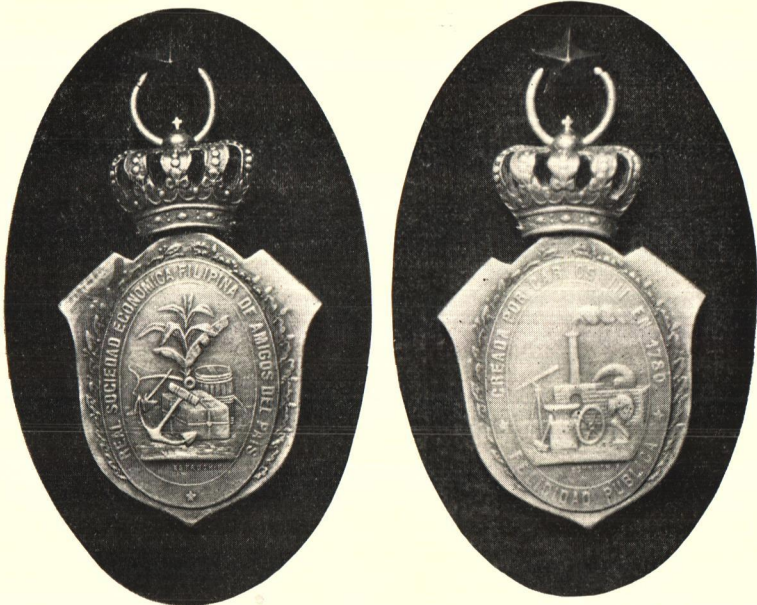
"Winston-Salem, N. C.

R. DUKE HAY."

In the list of Charter Members of the A. N. A., published in the October, 1925, issue of THE NUMISMATIST, we find Mr. Hay's name. We are glad to welcome him as a reader of the magazine again and to note that the numismatic fire still burns within him.

RARE MEDAL OF THE PHILIPPINE ISLANDS.

Mr. Gilbert S. Perez, of Manila, Philippine Islands, writes that after years of search he has been able to acquire a very rare medal, which is illustrated here:



Mr. Perez says: "It is a medal of the Royal Economic Society of the Friends of the Country, founded by Carlos III in 1780. This Society was in existence for more than a century and contributed considerable to the agricultural and economic advancement of the country. The medal was suspended around the neck by a blue and silver cord."

AN EXHIBIT OF CROWN-SIZE COINS IN ST. LOUIS.

A quite remarkable collection of coins was placed on exhibition in the lobby of the Mercantile Trust Company, St. Louis, in February. It consisted of 1600 crown or dollar-size pieces of the world, struck by 429 coin-issuing authorities during the past 440 years, and is the property of William H. Bleyer, a St. Louis collector. The earliest piece is a Tyrol crown of Sigismund, dated 1486. Eighteen silver dollars of the United States, showing the different types, as well as some patterns, were included in the display.

A very desirable feature of the exhibit was the printed catalogs of the collection, entitled "Dollars of the World," which briefly described each

piece and gave numerous historical notes. These were distributed to those showing an interest in the collection. The trust company also carried display advertising in the St. Louis daily papers, calling attention to the exhibit while it was on view.

John H. Snow, of St. Louis, one of the District Secretaries of the A. N. A., assisted Mr. Bleyer in the preparation of the catalog. In a letter from Mr. Snow he says that the condition of the coins is excellent, containing practically nothing below very fine, and the majority of the pieces run from extremely fine to proof.

ECUADOR'S NICKEL COINS.

Below is illustrated the 10 and 5 centavo nickel coins of Ecuador. Specimens from Julius Guttag, New York City.



Although dated 1924, they have not previously been illustrated in these pages.

URGES STANDARD CLASSIFICATION OF COINS.

I have read with interest and care "A Suggested Classification in the January number by Mr. Robert H. Lloyd. There is no doubt but something of the sort ought to be adopted by the A. N. A., and every member should be required to live up to it. This matter of a member of the A. N. A. misrepresenting the coins he wishes to dispose of during an auction sale ought not to be tolerated at all, and the member thus guilty should be requested to withdraw his membership from the organization. I have good cause for writing as I do, and, judging from recent "news," there are others who are in the same boat as myself.

EDWARD R. KELLEY.

Cardiff-by-the-Sea, Cal., Jan. 17, 1928.

PORTUGAL'S BRONZE ESCUDO.



Specimen of the bronze escudo of Portugal, dated 1924. Specimen from Julius Guttag, New York City.

NUMISMATIC NOTES AND MONOGRAPHS NO. 34.

"The Second and Third Seleucid Coinage of Tyre" is the title of No. 34 of the series of Numismatic Notes and Monographs, issued by the American Numismatic Society, New York City. The author is Edgar Rodgers. Four double-page plates illustrate the coins described.



American Numismatic Association

Organized 1891, Incorporated Under the Laws of the United States May 9, 1912.

The annual dues are \$1.00 yearly. Subscription to THE NUMISMATIST, \$2.00 yearly, both payable to the General Secretary January 1 in advance. Total, \$3.00. For particulars address the General Secretary.

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Official Magazine: THE NUMISMATIST,

F. G. DUFFIELD, Editor and Bus. Mgr., 4215 Fernhill Ave., Baltimore, Md.

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 HANLEY, A. L.—**Maine**—The Lafayette, Portland, Maine.
 HOARE, E. A.—**Michigan**—Dime Savings Bank, Detroit, Mich.
 HERZ, C. O.—**Nevada**—Care R. Herz & Bros., Reno, Nev.
 KOHLER, RUD.—**New York**—70 Fifth Ave., New York City.
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 MEHL, B. MAX—**Texas, Arizona**—P. O. Drawer 976, Fort Worth, Texas.
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 SNOW, JOHN H.—**Mississippi, Missouri, Arkansas**—3716 Delmar Ave., St. Louis, Mo.
 SPEER, W. B.—**Tennessee, Kentucky**—203-204 American Trust Building, Chattanooga, Tenn.
 THORSON, N. T.—**Nebraska, Kansas**—Omaha, Neb.
 WOOD, JOHN A.—**Ontario**—110 Belmont Ave., Hamilton, Ont., Canada.
 YODER, ALBERT H.—**North Dakota, South Dakota, Montana**—137 Reeves Ave., Grand Forks, N. D.
 ZUG, JOHN—**Maryland, Delaware, District of Columbia**—Bowie, Md.

American Numismatic Association.

REPORT OF GENERAL SECRETARY.

New Members to be Admitted March 1, 1928.

- 3276 Robert P. Hills, 407 North Franklin Street, Delaware, Ohio.
 3277 A. E. Wilcox, Ashtabula, Ohio.
 3278 Harry T. Leon, 3705 Maple Square Avenue, Chicago, Ill.
 3279 Victor U. Heather, 9 Oakes Street, S. E., Grand Rapids, Mich.
 3280 Arthur M. Kurtz, 1123 Greenwood Avenue, Trenton, N. J.
 3281 Maxwell Herzog, 911 West 61st Street, Chicago, Ill.
 3282 Henry Wiener, Hotel Embassy, Lakewood, N. J.
 3283 William G. Darlington, 652 College Avenue, Pittsburgh, Pa.
 3284 W. P. Butler, P. O. Box 112, Bells, Tenn.
 3285 William H. Sternberg, 1502 Knickerbocker Bldg., New York, N. Y.
 3286 E. W. Fitz, 3314 Washington Blvd., Chicago, Ill.
 3287 Vicaji D. B. Taraporevala, 190 Hornby Road, Fort, Bombay, India.
 3288 Ralph A. Price, 427 North Waiola Avenue, La Grange, Ill.
 3289 Horace T. Roberts, 320 New Magnolia Avenue, Riverside, Cal.
 3290 Carlo Johnson, Corso P. Nuoro, Milano, Italy.
 3291 Charles Dupriez, 52 Rue de Bordeaux, Brussels, Belgium.
 3292 Jack C. Downs, 3839 Elliott Avenue, S., Minneapolis, Minn.
 3293 F. R. Vernon-Williams, Citizens National Bank, Baltimore, Md.

Applications for Membership.

The following applications have been received prior to February 10, 1928. If no objections are received prior to April 1, 1928, the applicants will become members on that date and their names will be published in the April issue of THE NUMISMATIST.

APPLICANT	PROPOSED BY
Charles W. Eckert (General), 713 High Street, Bethlehem, Pa.	Harry T. Wilson J. Henri Ripstra
Emerson G. Gaylord (United States and Pioneer Gold), 35 Center Street, Chicopee, Mass.	Preston C. Pond John E. Morse
A. H. Rice (General), 519 North New Street, Bethlehem, Pa.	John M. Mitchell Harry T. Wilson
William M. Albergotti (American Coins, Commemorative Sets), Davenport Avenue, Greer, S. C.	Garold W. Tapp Dan Davenport
Nathan J. Sonne (United States Gold and Silver), 38 Auburn Avenue, Utica, N. Y.	Anthony F. Torchea Harry T. Wilson
Concordia Numismatic Club (General), Otto Otteson, Treas., Concordia College, Moorhead, Minn.	Herman C. Nordlie Harry T. Wilson
Dr. James A. Kier (American Coins), 1960 Hazlewood Avenue, Detroit, Mich.	Harry W. Rapp Albert A. Grinnell
Jerome D. Barnum, Jr. (Coins and Medals), 511 University Avenue, Syracuse, N. Y.	Farran Zerbe Harry T. Wilson
Oscar J. Burnett (Gold Coins), Wailuku, Maui, Hawaii	Bruce Cartwright Julius Guttag
Cecil John Cale (American Coins), 517 Swan Street, Buffalo, N. Y.	Farran Zerbe Edward A. Gilroy
H. B. Wismer (General), Harleysville, Pa.	D. C. Wismer Miss C. Elizabeth Wismer
P. J. McLaughlin (General), 517 Watkins Street, Augusta, Ga.	Moritz Wormser Harry T. Wilson
Raymond B. Cooper (United States Minor Coins and Com- memorative Coins), 4053 Cortland Street, Chicago, Ill.	Barney Bluestone Harry T. Wilson
S. Sumner Berbeck (Coins and Medals), The Manlius School, Manlius, N. Y.	Farran Zerbe Harry T. Wilson
Rene J. Heintz (Gold and Rare Silver), 18 Broadway Market, Buffalo, N. Y.	Edward A. Gilroy, Jr. C. E. Noland

Frederick Ward (New Issues and Roman, also at least one coin of every country),	Howland Wood
8643 Bay 16th Street, New York, N. Y.	Julius Gutttag
John P. Kennedy (United States),	Charles Markus
501 Bank of Italy Bldg., Los Angeles, Cal.	Harry T. Wilson
H. Phelps Reed (Large Copper Cents),	Charles Markus
1507 Old Mill Road, Pasadena, Cal.	Harry T. Wilson
Adolph Larson, Jr. (General),	Charles Markus
747 South Hill Street, Los Angeles, Cal.	Harry T. Wilson
George Shuburgh (Fractional Currency),	Charles Markus
603 Pine Avenue, Long Beach, Cal.	Harry T. Wilson
Leslie V. Case (Greek—Alex. III),	Moritz Wormser
1 Grove Street, Tarrytown, N. Y.	Harry T. Wilson
James H. Dooren (Large United States Cents),	Harry T. Wilson
534 Turner Street, Allentown, Pa.	J. Henri Ripstra
J. R. Tozer (United States Coins),	Rud Kohler
282 Pearl Street, Burlington, Vt.	Harry T. Wilson
Clifton A. Temple (General),	Albert A. Grinnell
1247 Coplin Avenue, Detroit, Mich.	Harry W. Rapp
John F. Pilznienski (Commemorative),	Robert B. Hanna
5045 Springwells Avenue, Detroit, Mich.	Harry W. Rapp
William N. Huffsmith (Commemorative),	Harry W. Rapp
1940 Leddesdale Avenue, Detroit, Mich.	Robert B. Hanna
Edward C. Fritch (United States Coins),	E. R. Bondley
Prospect, Ohio	Harry T. Wilson
Ernest Spofford (General),	F. D. Langenheim
1300 Locust Street, Philadelphia, Pa.	Moritz Wormser
Clement P. Reis (American and Foreign),	Wm. J. Luedke
217 East Fourth Street, White Bear, Minn.	Harry T. Wilson
Charles F. Duncan (United States Coins),	Charles L. Grimm
Technical School, U. S. Naval Air Station, Pensacola, Fla.,	Harry T. Wilson
William Jerrems, Jr. (Not collecting now),	Moritz Wormser
5410 Westover Road, Kansas City, Mo.	Harry T. Wilson
Peter Alderwick (American Coins),	Farran Zerbe
1438 Genesee Street, Utica, N. Y.	Harry T. Wilson
Claude Brown (General),	W. B. Speer
111 Twenty-eighth Street, Chattanooga, Tenn.	Harry T. Wilson

Changes of Address.

Ludwig Grabow, from Vogelsang 15, Rostock, Meckl., Germany, to Breitenstrasse 25, Rostock, Meckl., Germany.
H. J. Bostrom, from Wasa, Finland, to L. Robertstreet, 8, Helsingfors, Finland.

Chicago Coin Club, from R. Edward Davis, (change of Secretary), to Elmer Lawless, 2224 South Spaulding Avenue, Chicago, Ill.

Lloyd E. Sherow, from 3215 13th Avenue, Oakland, Cal., to 3205 13th Avenue, Oakland, Cal.

Harold M. Lyon, from 718 East Spruce Street, Ravenna, Ohio, to 732 East Main Street, Ravenna, Ohio.

Fred Robin, from 1250 Union Street, San Diego, Cal., to 1038 13th Street, San Diego, Cal.

Delmont L. Angell, from 243 East Ocean Blvd., Long Beach, Cal., to 6049 Hollywood Blvd., Hollywood, Cal.

William F. Paul, from 502 Washington Street, Portland, Ore., to 448 Washington Street, Portland, Ore.

Gideon Carlstrom, from 1420 West 80th Street, Cleveland, Ohio, to 913 West Michigan Avenue, Jackson, Mich.

William H. Woodin, from 165 Broadway, New York, N. Y., to 30 Church Street, New York, N. Y.

HARRY T. WILSON, General Secretary.

All requests from members, and orders from others, for a copy of the Membership List should be sent to the General Secretary.

A. N. A. News and Announcements.

DEATHS.

ELDRIDGE TUCKER.—Those who have attended recent A. N. A. conventions will regret to learn of the death of Eldridge Tucker, of Washington, Pa., which occurred on January 31. He was transacting business at the Mellon Bank, in Pittsburgh, on January 25, when he suffered a stroke of paralysis. He was taken to the Mercy Hospital, where he died a few days later. The funeral took place on February 4 at his home in Washington. He was born in Washington and had lived there all his life. He was 60 years old.

Although he had collected coins for a number of years, Mr. Tucker had been a member of the A. N. A. only since 1925. He attended the conventions at Washington, D. C., and Hartford, Conn., with Mrs. Tucker, two daughters and a granddaughter and thoroughly enjoyed the association with fellow collectors at convention time. He was congenial and a man of sterling qualities. He was also a member of the Western Pennsylvania Numismatic Society.

HILLYER RIDER.—The death of Mr. Ryder at his home in Carmel, N. Y., on February 11, is announced. He was 77 years old and was the son of the late Ambrose and Mary Hillyer Ryder. The funeral took place on February 14.

Mr. Ryder had been a collector and a member of the A. N. A. for many years. He was also a member of the New York Numismatic Club. He specialized in Colonial coins and formed a wonderful collection of these pieces. He was of a retiring disposition and attended but one A. N. A. convention—that at New York in 1910.

REPORT OF COMMITTEE ON PUBLICATION.

To Mr. Harry W. Rapp, Chairman, Board of Governors, A. N. A.:

The A. N. A. Committee on Publication has completed that phase of its labors resulting in the publication of the Membership List booklet. The contents and distribution of the booklet speak for themselves, so that no special comments seem necessary.

As a first step in this work your committee approached all advertisers in the last issue of the booklet, as well as recent advertisers in *THE NUMISMATIST* and those of our membership who, to your committee, seemed likely to avail themselves of the booklet as an advertising medium. In honor to our advertisers and members, it must be pointed out that the appeals of your committee met with a most gratifying and loyal response and the committee wishes to take this opportunity to thank our advertisers for their generous response and cooperation which primarily made it possible for the Association to publish this booklet so successfully, at least from a financial point of view.

Special attention is called to pages 32 to 36, which contain an appeal to each reader of the booklet to bring in at least two new A. N. A. members. It is hoped that our membership will take this to heart and will, during the present year, make every effort, each man for himself, to put to good use pages 33 and 35.

The total issue of the membership booklet was 1850 copies. One copy was furnished to each advertiser free of charge and one or several copies have been furnished to everyone of the officers of the Association for their business use, by your committee. The balance of the copies were shipped to the General Secretary, Mr. Harry T. Wilson, who has distributed them to the entire membership and has some five to six hundred copies still available for distribution to new members and for general sale.

A separate report on the financial operation of the issue of the booklet is attached herewith. It shows that publication of the booklet actually netted a slight profit to the Association over and above all expenses, the check being turned over to the Association treasury herewith.

It is hoped that the booklet meets with the approval of the membership

and that it will be found a handy reference booklet on American, and to some extent, foreign numismatics.

Of course, there will be further revenue and profits to the Association from the sale of the copies of the booklets still on hand.

Respectfully submitted,
 COMMITTEE ON PUBLICATION,
 MORITZ WORMSER, Chairman;
 HOWLAND WOOD,
 HARRY T. WILSON,
 WAYTE RAYMOND,
 EDWARD T. NEWELL.

January 31, 1928.

RECEIPTS.

Received from advertisers\$550.00

DISBURSEMENTS.

Printing of booklets and envelopes	\$346.92	
Clerical work, typewriting, proofreading, addressing, etc.	82.75	
Printing, stationery, rubber stamps and supplies.	\$26.00	
Less cash discounts .....	.41	25.59
Express, postage and telegrams	37.25	
Cost of copyright	1.05	
Commission to advertising agency	4.00	
Loss on exchange .....	.02	
To balance turned over to A. N. A. Treasury	52.42	\$550.00

The above balance does not represent altogether a profit on the publication of the Membership List, amounting to\$52.42
 The General Secretary drew on the A. N. A. Treasury for the cost of his own postage in distributing the booklets to the members, to the extent of 30.00

So that the actual net profit on publication of Membership List is...\$22.42

COIN CLUB ORGANIZED IN LOS ANGELES.

To the Members of the A. N. A.—Greetings from California:

What heretofore has been considered impossible has at last been accomplished.

The California Coin Club was instituted on Saturday, January 28, 1928, with nine members as a starter and more than 25 prospects in sight, to be taken in later.

To the new President of the C. C. C., Mr. John P. Kennedy, we tender the congratulations of the A. N. A. for his splendid organizing ability.

On our "numismatic-pleasure trip" we have met a host of A. N. A. members and we hereby tender them our sincere thanks for the many courtesies extended.

Very sincerely,
 CHARLES MARKUS.

San Diego, Cal., Feb. 2, 1928.

President A. N. A.

COMMITTEE ON COIN PURCHASES.

To the Editor of THE NUMISMATIST:

In order to carry out the order of the Hartford Convention, I hereby appoint Moritz Wormser, Howland Wood and F. C. C. Boyd as a committee to expend the balance of the King fund and also the \$50 voted by the convention to purchase coins to be placed in the United States exhibit at the Smithsonian Institution, Washington, D. C.

CHARLES MARKUS,
 President A. N. A.

San Diego, Cal., Feb. 2, 1928.

After five or six weeks of exhibition work in New York State with his Money of the World, Farran Zerbe is spending a few days at his home in Tyrone, Pa. On March 12 he will open a two weeks' engagement with his exhibit at the First National Bank of Boston, Mass., said to be New England's greatest bank. During his stay in Boston Mr. Zerbe will be pleased to meet and greet members of the A. N. A. This will be his first exhibition in Boston and the first east of New York since the early days of his exhibits, when he carried his entire display in two hand grips. His traveling outfit now weighs about a ton.

Mrs. Hodge, wife of Frederic E. Hodge, one of the members of the Washington (D. C.) Coin Club, has been awarded a certificate and bronze medal by the board of awards of the Sesqui-Centennial Exposition for her lantern-slide work in collaboration with the Society for the Preservation of Wild Flowers, of which she is the official colorist.

AN ENGLISH TOKEN.

With reference to the inquiry in your January issue (page 39), the piece described is a farthing token of Malton, Yorkshire, which is fairly common in England. The issuer is unknown.

LIONEL L. FLETCHER.

Tupwood, Caterham Valley, Surry, England, Feb. 1.

To The Members Of The American Numismatic Association.

THIS SHALL BE CONSIDERED AN OFFICIAL NOTICE TO EVERY MEMBER OF THE A. N. A.

At the Convention of the American Numismatic Association held in Hartford, Conn., August 20 to 25, 1927, the following amendment to the by-laws was adopted:

Amend Article 6, Section 4, which reads as follows:

"The subscription price of the Official Paper shall be \$2.00 per year, payable in advance."

to read as follows:

"The subscription price of the Official Paper shall be \$2.00 per year, payable in advance. If not paid in advance the price shall be \$3.00 per year. If paid within three months of expiration of subscription it shall be considered as paid in advance."

This amendment is now in effect and will apply particularly to renewals for 1928 and future years. All subscriptions of members of the A. N. A. for 1927 expire December 31, 1927.

All renewals for 1928 should be paid before April 1. If paid before that date, according to the amendment, the subscription price will be \$2.00. If not paid until April 1 or after that date, the subscription price will be \$3.00, and members paying the latter price will be entitled to receive all back numbers to which they are entitled, postage prepaid.

Subscribers who are not members of the A. N. A. are not affected by the above amendment.

American Numismatic Society.

The seventieth annual meeting of the American Numismatic Society was held at the Museum of the Society on January 14th, 1928. The meeting was called to order at 3.02 P. M., President Newell presiding.

Present: Messrs. Newell, Gillingham, Belden, Beatty, Reilly, Wood, Noe, Gutttag, Raymond, Spencer, Langdon, Drowne, S. H. Chapman, Miller, Elliott Smith, Gallatin, Herrick, Trees, Wormser, Mrs. Brett and Colonel Falls.

On motion, the reading of the minutes for the previous meeting was dispensed with.

President Newell's Address.

Fellow-members of the Society:

While to those of us who are most closely associated with the daily routine of this Society 1927 may have seemed a somewhat uneventful year, still a number of things have occurred, possibly not of so very great importance in themselves, but all working together for the steady advancement of our activities and aspirations.

Those of you who have not happened to visit our building within the past five months will notice a considerable improvement in the internal arrangements and appearance of the upper floor. Some time ago our eyes were opened to a weak spot in our armor. After numerous deliberations on the part of the Governors, and with Mr. Huntington's ever-generous assistance, increased means of protection have been installed and new regulations adopted. Also, we have been fortunate in securing the services of a trained numismatist as assistant to the Curator, Mr. Robertson, well known to you all. These steps have resulted in far greater security to our property and have also considerably enhanced the convenience and the peace of mind of the staff. Especially have they removed a large burden from Mr. Wood's shoulders, so that he can now devote more time from mere routine to special study and research work.

While I am on the subject of our building I would again like to remind you of the self-evident fact that, as the years go by, our building is not growing any larger or roomier. At least three years ago special attention was called to the vital need of an additional building, but any definite action had to be postponed because the necessity of increasing our endowment fund was yet more vital. Your devoted Treasurer has since worked hard on this particular problem and with a very considerable amount of success. All thanks to him and to our friends who have so generously contributed! Though we are still far, very far, from the goal—as he will be the first to assert—at least we now see a little light. If I am correct in this surmise, then the time has come for once more seriously considering the much-needed increase to our building. It is not so much that we need more space for our increasing collections—we do—but coins, medals and paper money are comparatively small, flat affairs and can always be stowed away for the time being. Do not stop, therefore, from increasing our collections! What we do vitally need is more working space and facilities for special research work and the ever-increasing number of serious students who desire and should be encouraged to make use of our building. That, after all, is the ultimate and most important function of our building, its library and its collections. It is for the advancement and dissemination of knowledge that this building was erected and these collections gathered together—not for the mere purpose of serving as a storage house. The library now has only room left to accommodate comfortably a single casual worker. Another student has been barely accommodated in a cramped little alcove blasted by main force into the serried ranks of cases on the west side of the gallery—and that is all. We have no place to put even one more student, and there are several in prospect. And we ought always to have available space to which we could invite a member to bring his collection and himself, a not remote possibility.

Concerning that dissemination of knowledge just mentioned, it is a pleasure to record that our publication fund was placed on a firm basis this year. We can now spend its entire income on printing alone instead of being forced to divert a portion to salaries. This will result in an increase in the numbers or the individual bulk of our little monograph series. It is perhaps

not too much to say that henceforth the number issued will be only limited by the time and physical abilities of our editor. Again I would like to reiterate the plea of former years, namely, that more studies in the American field be offered us—we cannot be expected to publish what is neither written nor offered. In this connection, however, both the Society and the author should be congratulated on the publication of a really authoritative work on that most interesting and valuable subject, Indian Peace Medals. Would that each year we could produce so important a work in the field of American Numismatics.

As you will learn from the Curator's report, our collections have not in 1927 enjoyed so large a numerical increase as in previous years, but the quality remains satisfactorily high. Mr. Powell, with great generosity and most laudable interest in the perfection of the Society's cabinets, has throughout the year continued to add to the splendid collection of Napoleana which he had presented to us some time ago. Doubtless inspired by this generous activity, our youngest (and probably our smallest member) has stepped into the breach left by the death of Mr. Saltus and is adding to our fine collection of English war medals. May he enjoy a long life and continued interest in our affairs! A very good friend of ours has also presented two important hoards of Athenian coins acquired during his recent sojourn in the city of the violet crown. On behalf of the Society I would like to take this opportunity of officially recording our very great appreciation and thanks for his generosity and interest in our work and ideals.

Unfortunately, we have just learned that one of our revered and respected members (though generously remembering the crying need of our general funds, for which we are deeply grateful), in a moment of thoughtlessness, left his collection of medals to another institution in a distant city. While reverencing his memory and respecting the reasons which doubtless actuated his decision, I still feel the result to be most regrettable, even from his standpoint. I can speak from a distinctly unprejudiced attitude, as the afore-mentioned institution is my own alma mater of whose numismatic collections I have been the honorary curator. But unless conditions greatly change and that city becomes a metropolis instead of a college town, his collection, so laboriously and lovingly gathered together, will be more or less buried. Here in our building, on the other hand, in New York City, through which flows a large proportion of the business and intellectual life of our country, a collection would have been located in the most favorable situation to do the greatest good to the greatest number of people, whether purely collectors, students, art lovers, or a mixture of all three. In pleasant contrast, therefore, comes the news that one of our most enlightened members has recently informed us that he has taken steps to leave his splendid collection of South American material to the Society. The definite knowledge that his cherished collection will always be preserved where the greatest number of his fellow-collectors of this and future generations can always see and admire his beautiful things ought to be of the greatest satisfaction to him. Mr. Gutttag has gone even further. He has now turned over as an outright gift such specimens of his German war money as are not already in our collection, and has placed on loan a considerable collection of tokens, Proclamation pieces, etc. Only yesterday he has further enriched our museum by the gift of the interesting coin-press on which A. Bechtler struck his famous North Carolina gold pieces. We need others of his foresight and generosity in order to build up the Society's collections to the standard of perfection which it is our object to attain. This is the only logical home in which to house the greatest and most complete collection of numismatic material in America. We ought to be ashamed to admit a lesser goal!

Now that there is a definite prospect of our South and Central American series becoming one of the most complete in existence, our members' attention should be called to the importance and desirability of building up our own United States series, which is still lamentably, in fact, disgracefully, weak. May I suggest that this can be done by gift, permanent loan or bequest!

Finally, an unusual opportunity is now offered of making important additions to our Continental series. In some of the cases you will see a very carefully selected and remarkably complete collection of Scandinavian coins placed on display, covering a field in which the Society's collection is extremely poor. This is a thousand pities, as that portion of our population

which is of Scandinavian descent has always played a preponderant part in our nation's affairs, to say nothing of having actually discovered our land hundreds of years before the arrival of Christopher Columbus. Would not some of the Scandinavian members of the Society or of the community in general like to band together to place so interesting a memorial of their mother country in a permanent resting place?

In closing, one other activity should be mentioned, which of late we have been trying to foster. We should do everything in our power to strengthen the ties which bind us to certain American institutions of learning abroad. I refer particularly to the American Schools in Jerusalem, Rome and Athens. While we are fortunate in having certain close contacts with all, it is especially with the one last mentioned that these ties have been most closely knit. This is now most desirable, during the excavations which are being actively pushed in the great city of Corinth, and particularly in view of what will doubtless prove to be the epoch-making American excavation of the Athenian agora. Our position in the scientific world demands that we offer all possible facilities and assistance to our American scholars abroad, and the contacts so made will doubtless redound to our credit and advantage.

On the whole, I think you will agree with me that the Society may look back upon 1927 with a considerable amount of satisfaction, but that 1928 presents an even more interesting vista of possibilities.

EDWARD T. NEWELL.

Report of the Secretary.

Mr. President and Members of the American Numismatic Society:

In looking back over the year 1927 there is reason for gratification for that which has been accomplished. The redecoration of the building and the attendant adjustments have already been referred to by our President, and the Curator, in his report at the Fall Meeting, told of the rearrangement of the exhibition-material. The benefits of the changes in the personnel have already made themselves felt, and we may look forward with confidence. There has been a steady increase in the demands made upon the staff, and the work done in previous years is of incredible value in time-saving and convenience.

About two years ago we presented for your consideration a plan whereby we might make Saturday afternoons "visiting days" for members. At first the suggestion did not receive much support; but during the past winter we have been greatly gratified to find members coming here with some degree of regularity and with a noticeable stimulus to all resulting therefrom. New acquisitions are shown, bids for coming auctions discussed, coin records consulted, and, in general, the facilities of our Library and Cabinet put to practical use.

The staff has also been called upon for advice by architects in connection with the decoration of buildings designed for banking institutions—one in New York, a second in Philadelphia, and another in Chicago. Relations with universities have been strengthened, so that we now have members connected with Yale, Princeton, Cornell, University of Cincinnati, Johns Hopkins, and New York University, and, as has been mentioned, with archaeological schools abroad.

The toll of our membership taken by death during 1927 has been unusually heavy—16 in all. Of these, one was an Honorary Fellow, two were Corresponding Members, three were Life Fellows, and three were non-life Fellows; in addition, there were seven Associates. In consequence, there are vacancies in our Fellowship list which should be filled from among our Associates. We should welcome the cooperation of our members in introducing anyone interested in our subject and in spreading word of the aid offered here to earnest workers and to any collectors who will take advantage of it.

Respectfully submitted,
SYDNEY P. NOE, Secretary.

Report of the Curator.

During the past year a number of important improvements have been made in relation to the coin room. Heretofore the only place we had to show coins was in the coin room itself. The Curator was, for the most part,

the only one who could show the collection, and being subject to frequent calls in various parts of the building, could not always give his undivided attention to this work. It became apparent that more adequate protection was needed. Consequently, an assistant has been added to the staff and a counter has been placed at the coin-room door, at which the portion of the collection desired is now shown. At the head of the stairs a grill has been placed so that now only those who have business upstairs or who have been announced have access.

We are most fortunate in having as an assistant in the coin room Mr. Robert Robertson, known, I think, to all of you. He began his duties on August 1st and is continually in the coin room. His long experience with coins, his adaptability, mechanical and technical knowledge are most useful assets to us. Besides attending to much of the routine work, such as seeing visitors, answering the telephone, etc., he has been rearranging our European coins. This has allowed the Curator to attend to more special work, research and writing.

During the latter part of the year we have been photographing for record purposes the collections deposited here or loaned to us. A good beginning has been made. It is slow work, as a good deal of preparing and putting away again is involved. We eventually hope to have all the important pieces in our own cabinet photographed also.

In my report at the November meeting I called attention in detail to the new exhibition, so that I will not again go into this. We have once more put out a type collection of United States coins, as there is always a constant demand to see them. The exhibition is varied in character and consists of both loan and the Society's pieces.

Our Travelling Exhibit, based on the exhibit we had displayed here for over two years, which was a comprehensive arrangement to illustrate the development of coinage from its inception to the present day, and laid out by centuries, has now made its circuit, having been out since October, 1926. It has been on view in museums in Worcester, Indianapolis, Rochester, Dayton, Denver, St. Louis, Minneapolis, Pittsburgh and Utica.

Our accessions to the Cabinet for 1927 number 4,327. This is below the average for the past ten years, which has been about 7,000 pieces yearly. The number purchased this year has increased, being over a thousand, or about 25 per cent. Our purchases in other years have been about 14 per cent. In other words, we receive by gifts about 86 per cent., which clearly shows how much we depend on donations.

During the year we received the bequest of the late Rachael T. Barrington, of Washington, one of our members of long standing. This collection of coins, medals and paper money consisted of 579 pieces. This was reported fully at the May meeting.

Before giving a summary of the accessions I should like a few words about some of our principal donors and donations. Mr. E. T. Newell, as usual, has been most generous. Not only is he continually turning over coins to us, but whenever we have an opportunity to buy certain pieces and our funds seem to be in their usual state—low—he presents us with a substantial check. In fact over three hundred pieces have been thus added last year to our collection through his generosity. These have been chiefly Oriental coins.

Mr. Julius Guttag has presented us with about 200 pieces, mostly new issues. It has been his custom for several years to see that we receive these issues as soon as his firm receives them, showing that he has our interests constantly in mind.

Mr. William R. Powell, ever since he presented us with his Napoleonic collection, has been adding to this constantly, not only by sending us pieces but by telling us to buy pieces we desire as they come up in sales.

Mr. Charles M. Schmall has continued his practice of letting us make selections from his duplicates or from series in which he is not especially interested, whatever we may want.

Mr. Kirkor Minassian presented us with a large bag of ancient silver and copper coins, from which we picked out 64 coins.

Mr. Howard Pell, in memory of Mr. Howland Gallatin Pell, put at our disposal a small collection of coins, from which we obtained over 50 pieces.

Mrs. Julius Cohn, in memory of Mr. Julius Cohn, presented a collection of about 300 coins.

Miss Lesta Ford gave the Society about 450 coins and medals.

Signor J. C. Oliva Navarro, a medallist in Buenos Ayres, sent to us eleven examples of his work.

Mr. Edward D. Adams has remembered us several times by presenting to us copies of medals he has been instrumental in having made.

Since the November meeting we have added to our collection: 1,271 coins and tokens, 229 medals and decorations, 13 pieces of paper money, 27 facsimilies of coins and 17 glass weights, a total of 1,557.

During the year 1927 the accessions are as follows: 3,432 coins and tokens, 671 medals and decorations, 174 pieces of paper money, 29 facsimilies of coins, 17 glass weights, 3 coin weights and 1 encased stamp, a total of 4,327, from 98 donors.

The Christmas donations amounted to 409 pieces, from 6 donors.

DONORS, 1927.

Edward D. Adams.	Rev. Edward J. Horning.
Herbert Adams.	J. Juszeko.
American Geographic Society.	Julio Kilenyi.
American Scenic and Historic Preservation Society.	E. A. King.
Bert April.	Rudolph Kohler.
Baltimore and Ohio Railroad.	William C. Langdon.
Rachel T. Barrington.	Miss Julia Lathers.
Bauman L. Belden.	John F. LeBlanc.
Miss Constant M. Bird.	H. C. Levis.
Dr. C. W. Blegen.	Alfred F. Lichtenstein.
D. N. Borodin.	E. Z. Little.
H. J. Bostrom.	Frank I. Liveright.
F. C. C. Boyd.	Francis Livingston.
C. Edwin Brant.	George R. Marvin.
Roger Noble Burnham.	R. Tait McKenzie.
Dr. C. N. B. Carmac.	Georg Lober.
Gaetano Cecere.	Medallic Art Company.
A. T. Clearwater.	Kirkor Minassian.
Mrs. Julius Cohn, in memory of Julius Cohn.	Hoyt Miller.
Mrs. Zoe Cuchin.	John Mulholland.
William T. Dalley.	Mulhouse Chamber of Commerce.
James Hunt Deacon.	J. C. Oliva Navarro.
J. T. Doyle.	Edward T. Newell.
Henry R. Drowne.	H. Neumann.
Robert James Eidlitz.	Lillian Orthwein.
George W. Fash.	Howland Pell, in memory of Howland
Minister of Education of Republic of Finland.	Gallatin Pell.
A. G. Fioratus.	S. H. P. Pell.
Miss Lesta Ford.	Gilbert S. Perez.
E. F. Frey.	William R. Powell.
Emil Fuchs.	Col. John R. Proctor.
Albert Gallatin.	Wayte Raymond.
Harrold E. Gillingham.	Robert Robertson.
George S. Godard.	L. F. Renaud.
John Jacob Gunther.	Dr. E. P. Robinson.
Julius Gutttag.	Hj Saarts Sahlstedt.
Gutttag Bros.	Andre Salles.
Charles A. Hafner.	William L. Saunders.
Miss Genevieve Hamlin.	M. F. Savage.
Eli Hackman.	Charles N. Schmall.
C. F. Harmann.	Sesqui-Centennial International Exposition.
J. G. Harrison.	Miss Frances E. Shelton.
Col. W. Lee Hart.	Elliott Smith.
William O. Hart.	Stockmann & Company.
Mrs. A. B. Hill.	Mrs. Harriet E. B. Swanson.
Lansing C. Holden 3d.	Frederick Ward.
William Hesslein.	Miss A. T. Walter.
Otto Holstein.	The Whitehead & Hoag Company.
Archer M. Huntington.	Howland Wood.
	Arthur C. Wyman.

HOWLAND WOOD, Curator.

Report of Treasurer.

Balance Principal on hand January 1, 1927	\$ 650.00
Donations to Permanent Fund	400.00
Life Memberships	350.00
Legacy, Estate Rachel T. Barrington	1,000.00
	<hr/>
Invested in First Mortgage at 5 1/2 %	\$2,400.00
	<hr/>
Leaving cash on hand uninvested	\$ 400.00

GENERAL FUND (Principal Account).

Donation for Special purposes	\$100,000.00
The same invested in First Mortgages	100,000.00

General Fund, Receipts.

General Fund, Expenses.

Income.			
Interest received	\$10,814.09	Salaries and wages	\$15,058.56
Interest Special Fund ...	1,658.52	Sundry expenses	675.58
Annual dues	2,205.07	Stationery and supplies..	353.99
Donations to fund	3,600.00	Light and fuel	990.86
Sundry receipts	34.39	Postage, telephone, etc...	392.33
		Repairs, extensions, etc...	101.20
		Deficit for 1927	514.21
	<hr/>		
	\$18,312.07		
Less deficit, 1926	\$ 253.76		
	<hr/>		
	\$18,058.31		\$18,058.31

Balance on hand in Funds for Specific purposes:

Library fund	\$ 40.03
Notes and Monographs Fund	4561.38
Publications of medals	1072.54
Avery Fund	134.05
Groh Memorial Fund	63.32
J. Sanford Saltus Medal Fund	1396.15
A. M. Sullivan Medal Fund	813.39
Transit Account	97.55
Special Purchase Fund	7.75
Printing Account	246.25

Cash Balances on hand:

Permanent Fund, for investment	\$1,900.00
Sullivan Medal Fund, principal	42.38
Income, cash balances	7,818.20
Curator's Petty Cash account	100.00

Report of the Librarian.

Mr. President and Members of the American Numismatic Society:

A record of the very satisfying development of our Library has been drawn to your attention in the reports for this Spring and Fall meetings, in which the practice of citing the more important titles has been followed. Although the number of items has not been small, their value is much greater than the number would indicate. The interval between this and the November meeting has been a short one, and yet there are several accessions which deserve noting.

From Mr. Hoyt Miller we have received as a welcome gift a copy of Mr. Hill's book, "Select Greek Coins." In presenting the illustrations in an enlarged form, we are enabled to approach them from a new angle.

Those of you who were present at the Convention of the Association in Hartford, will remember the interest aroused by a paper prepared by Mr. H. R. Drowne and read at that time, and since printed in THE NUMISMATIST. In it he tells of the official response received from the State Department about 1884 to pertinent inquiries made in a memorandum sent by him through friendly channels regarding the fractional currency issues. These inquiries brought forth the explanation of many questions of detail which are highly significant. Mr. Drowne has now presented to our Library his original inquiry and the official letter of response. It is our purpose to have these especially bound along with Mr. Drowne's paper regarding them. You will agree that this addition to the shelf devoted to United States paper money is one which we should be very happy to record and to acknowledge.

From Mr. Wood we received as a gift a valuable book by Anzani, "Numismatica Axumita," recently published by the Italian Numismatic Society.

Further additions have been made to the shelf of books on decorations by Mr. Gillingham.

I would acknowledge with thanks the accumulations of periodicals

and auction catalogues which have been placed at the disposal of the Library by a number of our members.

Cordial thanks are due to Mr. Beatty, whose Christmas gift took the form of a check for the use of the Library.

Among the purchases should be mentioned:

Burns: "Money and Monetary Policy in Early Times."

White: "Money and Banking."

Bloom: "English Seals."

Pick: "Die griechischen Personennamen."

Our file of European auction catalogues has also been strengthened by the purchase of a number of scarce volumes, which are fully priced.

Respectfully submitted,

SYDNEY P. NOE, Librarian.

Report of the Committee on the Award of the Huntington Medal.

The Committee on Award of the Huntington Medal takes pleasure in announcing that the Huntington Medal, "in recognition of literary or other services to the science of Numismatics," is being presented to one of our own members. This year the award is made not for a long list of publications, but for a single book of such high quality as to merit this distinction. It is made not only for scholarship, painstaking research, and clarity of arrangement, but for its impressive form, for its dignified printing, and for the excellent arrangement of its plates. To Robert James Eidlitz, the author of "Medals and Medallions Relating to Architects," the American Numismatic Society awards the tenth Huntington Medal.

WM. B. OSGOOD FIELD,
HOWLAND WOOD,
AGNES B. BRETT.

Report of the Committee on Ancient Coins.

The accessions of ancient coins during the past year are as follows: A friend from Greece has given us 406 Athenian copper coins, of which a cursory examination seems to indicate that they come from two or three separate hoards. A more complete investigation of these will undoubtedly prove of interest.

A gift of coins from Miss Rachel Barrington includes a number of Greek coins of importance, such as a fine tetradrachm of Agrigentum with a palmette symbol below the crab on the reverse. The Society has likewise secured a set of nine electrotypes of the gold medallions of the Arras hoard, published by Bourgey. These are on display and are well worth an inspection.

Numismatic books published last year include the interesting and novel "Select Greek Coins," by Mr. G. F. Hill with plates of coins of various periods enlarged several diameters, which often show in a striking way the superiority of the die engravers of the "fine period" over most of those in later Hellenistic times. Also, there was brought out last year in the British Museum series the "Catalogue of the Coins of Cyrenaica," by Mr. E. S. G. Robinson, which gave a new idea of the importance of that region.

Then we have Mr. Newell's book on the coins of Demetrius the Besieger, who seems to have been a most interesting character. I am glad to see that Mr. Newell does not shatter entirely the fond hope of what I might call the more romantic school of collectors that the representations of the winged figure on the prow of a ship which is on the reverse of some of Demetrius' coins, is that of the celebrated statue of the Winged Victory of Samothrace now in the Louvre in Paris.

Also, there was published last year Dr. Kurt Regling's exhaustive catalogue of the coins of Priene. Then there is the fifth volume of the Roman Imperial coinage, edited by Messrs. Mattingly and Sydenham and written by Mr. Percy H. Webb, dealing with the Roman coinage from Valerian to Florian.

In the French publication *Arethuse* for October is an interesting study by Mrs. Brett of the hoard found in Caesarea, in Cappadocia, in 1922, consisting of a large variety of Roman colonial silver from the time of Archelaus, the last king of Cappadocia, to the times of Hadrian.

Of sales there have been none of outstanding importance, though all sale

catalogues have an importance of their own to collectors. There was the Ratto sale in Lugano in April, the Sambon sale in Paris last June, with many fine coins of Italy and Sicily, and the sale of Helbing in Munich in October.

Respectfully submitted,

HOYT MILLER.

Report of Committee on Decorations, Insignia and War Medals.

The year 1927 has not seen the usual number of additions to the Society's collection that we should have liked. It is, however, encouraging to this committee to note the interest in this line of our various activities, from the older as well as the younger members of your Society.

During the past year very few new Decorations have been created and, owing to the happily peaceful condition of the world at large, but few new war medals have been needed. The Army Department of the United States authorized and had made a new Distinguished Flying Cross. This was of bronze in the form of a cross, with the propeller blades of an airship on each cross-arm. In the angles are rays. The ribbon has a blue field with white edges and red stripes on the sides and center. The first cross was awarded to Colonel Lindbergh for his transatlantic flight. It has recently come to our notice that Bolivia had a new decoration—The Order of the Condor of the Andes—to be awarded to foreigners only for services rendered to that republic. We already have a copy of the official decree creating the order, and hope to have, before very long, a specimen in our cases. Another Bolivian decoration proposed, but not yet officially authorized, is for Military Merit and is to be awarded only to citizens of that country.

A new commemorative medal has just been provided by Major Otto Holstein for the Washington Artillery, which first saw service in the Mexican War of 1845-47, but which won its spurs in the service of the South during the Civil War, several batteries having served under Gen. Joseph E. Johnston in the West, while remaining units of the organization served in the Army of Northern Virginia under General Robert E. Lee. The annals of the Civil War are replete with references to the gallantry of this organization. During the World War the Washington Artillery entered the Federal service as the 141st Field Artillery and saw duty overseas under Colonel (now Brigadier-General) Allison Owen, whose father commanded a battalion of the regiment during the Civil War.

The design of the medal is that of Major Holstein, the dies were cut by the house of Stefano Johnson, of Milan, Italy, and the medal was struck in this country from bronze into the mixture of which the copper rotating bands from shell and shrapnel fired by the organization in France entered. The ribbon is of Confederate gray with narrow scarlet stripe at each edge, the Field Artillery color.

We but recently heard that Spain had authorized a new decoration, known as the "Plus Ultra" medal, which was bestowed on Colonel Lindbergh for his aerial flight to Paris. A copy of the Gaceta de Madrid which officially created the medal has been obtained and we are endeavoring to secure a specimen. If any member of the Society has Spanish connections sufficiently influential, we trust they may obtain one for our cabinet.

Your attention is called to the inequality of the customs duties assessed at our several ports of entry on importations of medals and decorations, to wear on the person, brought in by collectors of this country. A few years ago one of our members, Mr. Carleton S. Gifford, contested the demand for the payment of 60 per cent. duty on some medals he had sent him for his collection. The case was finally disposed of by a decision of the Treasury Department—granting free entry—which appears to apply only at the port of Boston. (No. 47,460, contained in T. D. Vol. 45, No. 26, published June 26, 1924). We are advised that New York and Philadelphia customs authorities do not recognize the classification and still assess the regular duty on such importations. Surely there should be uniformity of action in our different ports of entry and collectors of these pieces not be put to the annoyance and trouble in contesting the duty when so charged by the collectors of customs. Perhaps through the efforts of this Society, in conjunction with the officials of the A. N. A., an amendment to the ruling might be brought about, so that all collectors would be treated alike.

This report would be incomplete were we to omit mention of the unusual

exhibition in our cases of the various United States Life Saving Medals. We believe this is the first time such a display has ever been made, and it was brought about through the generosity of one of our Council, Mr. Elliot Smith, who loaned his own collection for the purpose. Supplemented by some of the Society's pieces, the exhibition is most interesting and nearly complete.

In closing, it might be of interest to note that from a news despatch of July 9, 1927, we learn that the Swiss Government has ruled that no official of the Helvetian Republic may accept any foreign decoration or receive a pension from another state.

Respectfully submitted,
HARROLD E. GILLINGHAM, Chairman;
BAUMAN L. BELDEN,
DeWITT CLINTON FALLS,
CARLETON S. GIFFORD,
STEPHEN H. P. PELL,

Committee.

Annual Report of the Committee on Indian Peace Medals.

The past year has been a quiet one as regards the Society's collection of Indian Peace Medals, but one addition having been made. That is a fine specimen of the middle-size medal of Victoria, dated 1840.

These medals occur in three sizes—76, 60 and 38 mm.—and, while they were issued primarily for native chiefs of South Africa, some of them found their way to Canada and were given to Indians there.

Twenty years later the Prince of Wales—later Edward VII—visited America and a considerable number of these medals were engraved on the obverse field with his insignia and the date—1860—and given to Canadian Indians to commemorate this event.

All three sizes, so engraved, were already in the Society's collection, but until this specimen was secured the medals previously issued were conspicuous by their absence.

This medal was in the collection of the late W. W. C. Wilson and was sold with the third installment of that collection on November 21st last. It was purchased by the Curator with funds that were in his hands.

A history of Indian Peace Medals issued in the United States, written by a member of this Committee, was published by the Society last summer.

This Committee suffered a serious loss in the death of one of its members, Mr. Ferriss P. Merritt, who passed away the middle of last August at the Government hospital in North Carolina.

Mr. Merritt's death was a great loss not to this Committee only but to the entire Society, of which he was a most active and interested Fellow.

Respectfully submitted,
BAUMAN L. BELDEN, Chairman.

Report of the Committee on Oriental Coins.

The Society's collection of Oriental coins during 1927 has been considerably augmented by many interesting coins, numbering about 1400 specimens. These have been chiefly Indian, Afghan and the various Mohammedan dynasties of the Near East. The Society availed itself of the opportunity of culling out from the Longworth Dames collection those pieces it desired, and over 500 pieces were thus added to the collection through gift and purchase.

A few books of considerable interest have appeared during the year. The completion of the manual, "De Genealogie et de Chronologie pour l'histoire de l'Islam," by E. de Zambaur, is probably the most important aid to Oriental scholars that has appeared in many years. As the name implies, it lists all the Mohammedan dynasties, the rulers and their dates, as well as indicating which ones have issued coins. Complete indices and tables accompany this book. Previously, students have had to rely on Stanley Lane Poole's "Mohammedan Dynasties," published over 30 years ago, which had many shortcomings.

Another important and much-needed book is "Numismatica Axumita," by Arturo Anzani. This corpus on those rare and little-known coins of the

Axumite kingdom of the first millenium of our era in what is now Abyssinia and Southern Arabia, is a most painstaking production, describing over 300 coins and illustrated by twelve plates.

Another important book is "Los Reyes de Taifas," by Prieto y Vives, dealing completely with some of the minor Mohammedan dynasties of Spain.

In conclusion, we regret to report the death of Sir John Bucknill, whose articles on the "Coins of the Dutch East Indies," is now running in Spink's Numismatic Circular.

Report of the Committee on Paper Money.

FOREIGN.

Resumption of gold payments has now taken place in nearly all the countries forced by the World War to issue depreciated currency, and one nation after another has gradually followed the example set by Great Britain and Holland in re-establishing their money on the old gold parity or (as Belgium) by stabilizing on a varying basis of revaluation and issuing a new gold currency on the ruins of the old.

During the two troubled years after the armistice, when paper issues had been enormously increased by the war, it was frequently predicted in economic circles that Europe would never be able to return to gold payments, and by some it was even thought undesirable to do so, fearing that resumption would have ruinous results on business. Few would have predicted in 1924 that within three years nearly all the important nations in the world would have virtually re-established a gold standard. Unfortunately, but few have been able, like Great Britain, to redeem their paper currencies at the pre-war valuation. Germany repudiated and cancelled the old reichsmark and started a fresh slate, Belgium resumed gold payments on a basis of about 2½ cents for the 19-cent frank, and Poland exchanged 1,800,000 old marks for a new zloty worth 19¼ cents in 1924. Thus, although gold payments have, in the main, been restored by virtually repudiating part of the pre-war currency obligations, they have resulted in establishing sound money standards in place of the confusion and chaos brought about by depreciated paper money.

The marked improvement in the general financial situation has been manifest by the decrease in 1927 in the great accumulation of gold held by the United States, which from \$1,890,000,000 in 1914 has gradually increased to \$4,598,000,000, approximately half of all the gold in the world, and often alluded to as the greatest hoard in the world's history. This vast amount was reduced \$151,000,000 in 1927, and presumably will be drawn on more rapidly hereafter as conditions continue to improve and equilibrium is gradually restored.

Great Britain announces that the former 10-shilling and 1-pound treasury notes will be replaced by Bank of England notes after January 1, 1928.

Holland has issued a new 10-florin note.

Belgium, on January 3, 1927, issued new notes for 100 belgas, to be equal to 500 francs.

Italy—The most important event during the past year has been the stabilization of the Italian lira, which, from a value of 3½ cents in 1926 advanced first to 4½ cents and in 1927 to about 5½ cents. Early in December the Government decided to put the lira on a gold basis at a valuation of nineteen to a dollar, or a little over 5¼ cents, and a decree authorized this change immediately. It was accomplished by establishing a credit of \$125,000,000, guaranteed by fourteen nations.

Portugal announced the withdrawal of the 100-reis note of 1920, stating that it would have no value after January 29, 1927; also the withdrawal of the 1,000-escudo note with the portrait of Luis de Camoens, their national poet of the sixteenth century, because the latter had been so successfully counterfeited.

Hungary—A new Hungarian unit has been established, called the pengo, which is quoted at 17½ cents and supersedes the former crown on a basis of 12,500 crowns for a pengo.

Austria has, during the past year, tried to give the new Republic a distinctive currency. Their new 10-schilling note has attracted attention from its unusual appearance. It is narrower than a dollar bill, and only two-

thirds as long, with the designs and reading placed vertically instead of on the horizontal.

Czecho-Slovakia has for a long time, happily, provided no material for the newspapers beyond the fact that they have withdrawn the issue of 1919 and issued a new 10-kronen note dated January 22, 1927.

Rumania announced that the 500 lei notes of 1916 would not be redeemable after December 31, 1927.

Greece, which is still struggling with sadly depreciated paper money, has issued new bills of 25, 50 and 500 drachma.

Poland has greatly improved her financial condition during the year and by the aid of a large foreign loan appears to have again stabilized the zloty and at the same time reduced its value from about 19¼ cents, at which it has been quoted for some time, to 11¼ cents. New 10 and 20 zloty have been issued and the 1919 issue of 50 zloty notes withdrawn.

Lithuania announced that the 15 litas note of 1922 has no longer any value.

Scandinavia—In Sweden and Norway the krone has gradually increased in value until it finally has reached par in the former country and nearly so in the latter.

Russia—The amount of paper money in Russia on July 1st last was said to be 1,475,000,000 rubles, showing an increase of about 266,000,000 rubles during the year, and at the same time all useful articles were costing two or three, and even five, times more than in other countries. As the wages of the workers are said to be not over 93 per cent. of the pre-war basis, and in many cases much less, this would seem to indicate a great depreciation in their purchasing power.

Germany—While the story of the paper mark is now ancient history, the prospect of their having a slight redemption value was removed on May 4th last by the announcement of the President of the Reichsbank that, while the outstanding bank notes had a nominal value of 128,000,000,000,000 marks, the capital of the bank was less than 1,000,000, and any attempt to redeem the old money would deprive Germany of foreign credits.

France—It was rather expected that the French franc would have been stabilized during 1927 and put on a gold basis, as France has built up tremendous balances in various parts of the world, including the United States, but this step seems to have been postponed until after the elections in May next.

Estonia has established a new unit on a gold basis called the est, worth about 26¾ cents.

Latvia—Skillfully made counterfeits of Latvian bills, of value equivalent to \$10, \$20 and \$250, have appeared, which presumably were made in Russia.

Albania has established a monetary system and has caused to be struck a very handsome set of coins. Paper money has also been issued by the National Bank of Albania.

Turkey—The new republican paper currency is being exchanged for that of the old regime, and in doing so it has been discovered that the latter had been extensively counterfeited. This fact has resulted in a greatly increased desire to exchange the old money.

Palestine is issuing new paper money in connection with the new coins that have been recently put into circulation.

Angola, in Portuguese Africa, has issued a new series of notes dated June 11, 1927.

Dutch East Indies have issued 5, 10, 25, 100, 200, 300, 500 and 1,000 new florin notes.

India—The rupee has remained virtually stabilized at ten to a pound sterling.

China is said to have issued a new series of paper money.

Japan, but for the disastrous earthquake and industrial depression which has retarded her progress, would have resumed gold payments long ago, and, as it is, has nearly returned to normal.

South America—This section of the world was not directly effected by the "World War," as Europe was. Hardly any of the countries had been on a gold basis before the war, and generally the silver peso or its equivalent, originally worth about one dollar, not only dropped to fifty cents, but frequent revolutions and changes in government had resulted in issues of

paper on a peso basis which depreciated years ago to very little value. As an example, after visiting Panama when the great canal was under construction in 1910, I went on to Santa Marta, Columbia, S. A. In Panama, where our money was universally accepted, I had run out of change and tendered a \$10 bill in payment of an order at the hotel, forgetting for the moment that I was in a foreign country. You can imagine my surprise when the waiter returned with nineteen Panama silver dollars and seventy-five cents change arranged in a circle on his tray, and I had to stow away this weight of silver in my pocket, and finally had to buy a lot of cigars to use up the last of it. In contrast, a day later, when in Santa Marta, where I found that about the only place they talked "United States" was at the office of the United Fruit Company, I inquired as to the price of some cheap looking Panama hats that were displayed in the window, and as I picked up one was astonished when they replied \$300. I dropped it so quick that the clerk hastened to tell me it was Columbian pesos and only three dollars in my money. I bought a set of their paper money for my collection, paying only a dollar for their 100 peso bill, and when I asked for a dollar bill was given a small nickel coin which was marked "one peso" and was told it was the smallest value then in use. Columbian money is now on a gold basis and the peso is worth 98 cents.

Since the war South American countries have gradually improved their financial condition, and in August, 1927, it was announced that Argentina had returned to the gold standard and made their paper peso convertible into forty-four centavos gold, at which figure it will be redeemed. This was made possible by the increased productiveness of the country and the growth of the export trade.

Brazil has just put its money on a firm basis with a new unit and recently cancelled some of its former issues.

Chili, Ecuador and Bolivia have also greatly improved their condition and are adopting new fiscal systems. The Chilian peso is now quoted at par on a basis of about 12¼ cents gold, and Ecuador has already issued new bank notes on a gold value of 20 cents for the sucre.

Curacao has announced that bank notes issued before 1925 have been withdrawn.

Respectfully submitted,

HENRY RUSSELL DROWNE, Chairman.

United States Paper Money.

Very little that is new has transpired regarding United States paper money since our last report. Some time ago, Secretary of the Treasury Mellon signed the order for the adoption of a smaller sized paper currency, to be of the same denomination as that used in the Philippines. Up to a recent date only one design had been approved and no plate as yet has been prepared. It is hardly possible that the entire new issue can be prepared for nine months or a year to come.

There seems to be some renewed opposition to the adoption of this small paper money and it is quite possible that this opposition may be carried into Congress when the appropriation for purchasing the paper for these notes is brought up for action.

It is the opinion of some, that, owing to political exigencies, this matter may, after all, be shelved, at least until a more propitious occasion.

GEORGE H. BLAKE.

Report of the Committee on United States Coins.

Your Committee on United States Coins has nothing of interest to submit, excepting a tabulation of the coinage of the various mints of the country.

No new designs in the United States coins have appeared since the Committee's last report nor have any been suggested.

The Vermont-Bennington half-dollar, issued last year, was fully described in our report of a year ago.

Herewith attached is a summary giving the total coinage for the year 1927.

ELLIOTT SMITH, Chairman;

GEORGE H. BLAKE,

HOWLAND WOOD,

Committee.

Report of the Committee on United States Coins.

COINAGE OF UNITED STATES MINTS DURING CALENDAR YEAR 1927.

Denomination	Philadelphia.		San Francisco.		Denver.		Pieces.	Total Value.
	Pieces.	Value.	Pieces.	Value.	Pieces	Value.		
Double Eagles	2,946,750	\$58,935,000.00	3,107,000	\$62,140,000.00	180,000	\$ 3,600,000.00	6,233,750	\$124,675,000.00
Quarter Eagles	388,000	970,000.00	.....	.....	.....	.....	388,000	970,000.00
Total Gold	3,334,750	\$59,905,000.00	3,107,000	\$62,140,000.00	180,000	\$ 3,600,000.00	6,621,750	\$125,645,000.00
Standard Dollars	848,000	\$ 848,000.00	866,000	\$ 866,000.00	1,268,900	\$ 1,268,900.00	2,982,900	\$ 2,982,900.00
Half Dollars .....	.....	.....	2,392,000	1,196,000.00	.....	.....	2,392,000	1,196,000.00
Half Dollars (Vermont-Bennington Sesquicentennial)	40,034	20,017.00	.....	.....	.....	.....	40,034	20,017.00
Quarter Dollars	11,912,000	2,978,000.00	396,000	99,000.00	976,400	244,100.00	13,284,400	3,321,100.00
Dimes	28,080,000	2,808,000.00	4,770,000	477,000.00	4,812,000	481,200.00	37,662,000	3,766,200.00
Total Silver	40,890,034	\$ 6,654,017.00	8,424,000	\$ 2,638,000.00	7,057,500	\$ 1,994,200.00	56,361,334	\$ 11,286,217.00
Five-cent Nickel	37,981,000	\$ 1,899,050.00	3,430,000	\$ 171,500.00	5,730,000	\$ 286,500.00	47,141,000	\$ 2,357,050.00
One-cent Bronze	144,440,000	1,444,400.00	14,276,000	142,760.00	27,170,000	271,700.00	185,886,000	1,858,860.00
Total minor	182,421,000	\$ 3,343,450.00	17,706,000	\$ 314,260.00	32,900,000	\$ 558,200.00	233,027,000	\$ 4,215,910.00
Total coinage	226,635,784	\$69,902,467.00	29,237,000	\$65,092,260.00	40,127,300	\$61,182,400.00	296,010,084	\$141,147,127.00

COINAGE OTHER THAN UNITED STATES.

Nicaragua, silver, 10 centavos	500,000 pieces
Nicaragua, nickel, 5 centavos	100,000 pieces
Nicaragua, bronze, 1 centavo	250,000 pieces
Venezuela, nickel, 12½ centimes	800,000 pieces
Venezuela, nickel, 5 centimes	2,000,000 pieces

Report of the Committee on Foreign Coins.

To the President and Members of the American Numismatic Society:

In accordance with the usual activity of your Committee on Foreign Coins, we again wish to record the chronicle of new issues which have come to our notice during the past year.

Albania—This small country, which heretofore had no numismatic history of any importance, has issued a complete set, ranging from a small copper coin to a large sized gold coin, of highly artistic designs produced by Italian artists. The values are, in bronze, 1/10 and 1/5 leku; in nickel, ¼ leku, ½ leku and 1 leku; in silver, 1 franc, 2 francs and 5 francs; in gold, 20 francs and 100 francs. Most of the coins of this issue imitate the classic Greek style.

Australia—A silver florin was issued commemorating the opening of the Federal Parliament House at Canberra, the new Federal capital of Australia, and also, incidentally, the visit of H.R.H. the Duke of York. The coin is not very attractive, showing a rather unusual portrait of King George V and a rather overloaded and ornamented reverse, with the building in a frame and the date incuse.

England—The new issue, with the date 1927, has just made its appearance in proof sets, the story being that for general currency uses, the new coins would not be issued until 1928. All the coins show the head of King George on the obverse, while the reverses are all varied and of novel and attractive design: the crown, a crown within wreath; the half crown, coat of arms; the florin, four shields; the shilling, lion on crown; the 6 pence and 3 pence, oak branches and acorns.

Finland—The return to the gold basis has caused the issue of two pieces, showing the value and the heraldic lion of Finland, of the values of 100 and 200 markkaa.

Germany has resumed its former practice of issuing commemorative silver pieces of the higher values, the following ornate and historically designed pieces having been issued: Lubeck, 3M, upon 700 years of the freedom of the city. Bremerhaven, 3M and 5M, upon the first centennial of its founding. Nordhausen, 3M, upon the 1000th anniversary of its founding. Tubingen, 3M and 5M, upon the founding of its university 450 years ago. Marburg, 3M, upon the fourth centennial of its university. It is noteworthy and characteristic of the change in ideals, that all of these issues celebrate no longer personal experiences of rulers, but important civic events.

The regular currency issues also have new additions in the shape of a 50-pfennig, and a 5-mark piece featuring the German oak.

Greenland has broken into the ranks of the coin-issuing countries, in the shape of a set of three values, 25 ore in nickel and 50 ore and 1 krone in a yellow bronze. Obverse, coat of arms; reverse, a novel numismatic animal in the form of the polar bear.

Guatemala—New monetary laws have finally resulted in a new series of 1 centavo, copper; 5 and 10 centavos, silver; ¼, ½ and 1 quetzal in silver, and 5, 10 and 20 quetzals in gold. Again numismatic zoology is enriched by the appearance of the quetzal bird.

Hungary—The long-heralded new currency unit of the pengo has now arrived in clinking metal, 1 and 2 filler in copper; 10, 20 and 50 filler in nickel, and the pengo in silver, but higher or gold values are still missing.

Italy—The new currency issues show how "the mighty have fallen." A silver piece of approximately the pre-war 5-lire size has now the denomination of 20 lire, with the head of the King, rather excessively large lettering on the obverse and Italia and a Fascist youth on the reverse. The 10 lire shows a beautiful classic biga, and the 5 lire a Roman eagle on a victor's fasces on the reverse.

Lithuania—Somewhat belated, the new silver pieces dated 1925 have now made their attractive appearance over here "in person," values 1, 2 and 5 litai, displaying on the obverse the animated figure of the fully-armed Lithuanian horseman, or knight, charging valiantly with raised sword on galloping steed.

Mongolia—This Republic under Soviet sway has just issued a new set of coins, two copper values, and five silver, in size corresponding to 5 cents to \$1. The inscriptions are bilingual, Mongolian and Russian.

Palestine—The three conflicting elements of the population had to be rec-

onced on the new and independent coinage, on which all inscriptions appear in the three languages of the country, English, Arabic and Hebrew. The values, rather severe in design, are 1 and 2 mils in copper; 5, 10 and 20 mils in nickel with holed center; and 50 and 100 mils in silver.

Persia—The new Shah, Riza Khan, of the Pahlevi dynasty, is the cause of a complete new set of coins, with the Persian lion on the obverse and inscriptions on the reverse. We have seen 1, 2 and 5 pahlevi pieces in gold, and a set of several silver values, dated 1926 (1305). But these may be short-lived, as just as we are compiling our report, a silver piece of about $\frac{1}{2}$ dollar size, value 2 kran, with the bust of the new Shah in Persian costume has been shown to our covetous gaze.

Poland—This supposedly impoverished country seems to be well on the way to golden stability, as a set of gold coins of the values of 10 and 20 zloty, dated 1925, has put in an appearance. They seem to be commemorative of the death, 900 years ago, of King Boleslaus I the Great, whose head they bear, while the other face shows the Polish eagle.

Spain—The dime-sized 50 centimos silver piece, head of King on obverse, coat of arms on reverse, was issued in 1926.

Switzerland—For the first time in its history, Switzerland has issued a 100-franc gold piece of design similar to lower gold values, current before war days. The pretty Swiss girl, with her Alpine background, evidently has not yet adopted the boyish bob. The coins are reported to be very difficult to obtain and to be held by the banks as reserves rather than used for general circulation.

Turkey—A 25-piastre piece has just been issued in nickel. Gold must have become very plentiful in the new Turkish Republic, or more likely has been issued by the Government to popularize the new regime, because the Turkish ladies like to wear gold coins as ornaments. The design of the £5 piece chronicled last year has been followed in a series of values of $\frac{1}{4}$, $\frac{1}{2}$, 1, 2 $\frac{1}{2}$ and 5 pound with the date, "1927," the sixth year of the Republic. But parallel with this set, another one of very ornate and almost lyric design, very broad flan, and thin planchet, with festoons of flowers and leaves, has been distributed for circulation, values 500, 250, 100, 50 and 25 piastres, with the reported purpose of serving as jewelry for the ladies of the harem. This newest set is dated according to the Christian era, "1927."

During the past year a number of important auction sales, dispersing a good many accumulated rarities among new generations, have been held, to which reference may be made:

In Germany, the special collection of Alsace and Baden, by Mr. Jaeger, of Freiburg; of Wurzburg, by Mr. Piloty; a further section of the magnificent Vogel collection of Russian, Polish, Baltic, Danish, Austrian and Northwest German coinages.

In France, Part II of the Paul Bordeaux collection of French royal coins from Louis XII to the Revolution of 1789, and Part II of the Babut collection of French Feudal, Papal, Swiss and American coinages.

In England, the Hamilton-Smith English collection, and the extraordinary and large-scale North, South and Central American collection of Richard F. Peltzer.

Respectfully submitted,
MORITZ WORMSER, Chairman;
WM. F. BELLER.

Report of Committee on Foreign Medals.

During the year 1927 the Committee on Foreign Medals of the American Numismatic Society has continued its work along three lines: (1) Arranging for the exhibition of medals; (2) The writing of articles; (3) Correspondence.

1. The American Historical Association has continued its interest in the work of your Committee, and particularly through the cooperation of Professor Robert J. Kerner, of the University of Missouri, your Committee arranged an exhibition of Slav medals at the joint annual meetings of the American Historical Association, the American Economic Association, and others, in Washington, December 28-30. There were about 60 medals and plaques exhibited in all. This exhibition consisted chiefly in the medals of Ottokar Spaniel, of Czecho-Slovakia, and of Ivo Kerdic, of Jugo-Slavia, but there were also some from Poland, representing the work of Jan Raszka and

of Konstanty Zmigrodski, and the fine plaque of Dediminas by Petras Rimša, of Lithuania. The exhibition case was located in a most advantageous position at the headquarters of the American Historical Association in the new Hotel Willard, and the attention of the members of the several Associations was specially called to it at two of the sessions.

2. There was printed in the August number of the *Hispanic-American Historical Review* an article by the Chairman of the Committee, The International Diplomacy of the Medallion Art, the purpose of which centered in a description of three medals of Pan-American interest by Eduardo Concha, Janet Scudder, and Herman A. MacNeil, with the suggestion of the distinct value of greater familiarity among the North and South American peoples of the medallion work of their various countries. Other articles have been requested for historical periodicals, one of which about the work of Ivo Kerdic, of Jugo-Slavia, has been written but is not yet printed.

3. Your Committee has also continued a considerable personal correspondence with the medallion artists of a number of countries. Among these especially may be mentioned Paul Marcel Dammann, Henry Dropsy and Leon Claude Mascaux, of France; Jan Cornelis Wienecke, of Holland; Ottokar Spaniel, of Czecho-Slovakia; Ivo Kerdic, of Jugo-Slavia; Emil Wikstrom and Miss Gerda Qvist, of Finland. Mention should also especially be made of Mr. J. J. Bostrom, Hon. F.A.N.S., who has continued unflaggingly his generous work to build up in the Museum of the American Numismatic Society here in New York a complete collection of all the medals that have ever been struck in Finland. Your Committee also shared in the bringing of just recognition to the simple, strong portraiture of Miss Qvist by calling the attention of M. Jean Babelon to her work, with the result that in the October number of *Arethuse* he published a three-page illustrated article about her work over his own name. Through the kind suggestion of Dr. George F. Hill, of the British Museum, and of Professor J. B. Bauer, of Munich, we have had an opportunity to get acquainted with the interesting medallion work of Joseph Bernhardt, an eminent sculptor of Munich, who has sent for our inspection a selection of his patterns and medals. Professor Bauer says that Bernhardt has resuscitated the medallion technique of Hagenauer, Flotner, Gebel and Daucher. His patterns carved in Kelheim stone are finished positives from which the bronze and silver casts are made by a process exclusively his own. The Committee is glad to be able to present this exhibit of Bernhardt's work here at the meeting.

A number of medals have been received for the Museum of the Society through the Committee on Foreign Medals during the past year, but these have already been included in the report of the Curator, and so further notice of them is not necessary other than to express grateful appreciation to the donors.

WILLIAM CHAUNCY LANGDON.

Report of the Committee on Publications.

Your Committee was confronted this year with the rather unusual situation of having on hand considerable material for publication, none of which could be made ready for issue early in the year. However, our attention was first focused on Mr. Belden's valuable monograph on Indian Peace Medals issued in the United States, which appeared in August. This work was printed in the format of the former *American Journal of Numismatics* in order to illustrate the medals in their actual size. The initial cost of this special publication was borne by two of our members, and the work is now for sale.

Of the Numismatic Notes and Monographs series, we have published two numbers. No. 32, the first part of Mr. Noe's comprehensive study of the coinage of Metapontum, entitled "Metapontum, Part I," consisting of 134 pages, and xxiii double plates. This covers only the incuse issues, and the balance of the Metapontum series will probably require two more parts. No. 33, by Mr. Newell, entitled "Two Recent Egyptian Hoards," is an interesting contribution to the study of Greek coin hoards, and deals with the Ptolemaic coins.

We have also ready for distribution No. 34 of the Numismatic Notes and Monographs, by Mr. Edgar Rogers, of England, on "The Second and Third Seleucid Coinage of Tyre." This article takes up the study of the coinage of the Seleucid kings struck at Tyre at the point where Mr. Newell's mono-

graph No. 10 stops, and completes the study of these issues at Tyre. The final number of our 1927 publications, now in type and shortly to be ready, is No. 35, Prof. A. R. Bellinger's paper on the Anonymous Bronze Byzantine Coinage.

In the coming year we have the following papers submitted: One by Mr. A. B. West, on the gold coinage of the Thracian coast; another, by M. Ravel, of Marseilles, on the "Colts" of Ambracia; a paper by Mr. Gillingham on French Colonial Decorations; and one by Mr. Wood, a revised and enlarged edition of his Mexican Revolutionary Coinage.

Our President, in his address, make a plea for more articles on American Numismatics, and this call for good numismatic material dealing with the coins of the two American continents your Committee heartily echoes.

(MRS.) AGNES BALDWIN BRETT, Chairman.

New Business.

Mr. Gillingham, after briefly outlining the services rendered to the Society by Mr. Bauman L. Belden, proposed that he be made an Honorary Councillor for Life. The vote was unanimous.

Comment was made by Mr. Belden on the suggestion of our President with respect to the collection of Scandinavian coins and the opportunity for its purchase that had come to our Society, recommending that this matter be referred to the Committee on Foreign Coins.

Proceeding to the election of members to the Council, the names of Mr. William B. Osgood Field and Mr. Drowne were placed in nomination by Mr. Langdon. Mr. Wayne Raymond then presented the name of Mr. Hoyt Miller. A motion, by Mr. Smith that the nominations be closed and that the Secretary be instructed to cast a ballot for the three nominees was carried. The ballot having been prepared and cast, the President announced the election of these three members.

A motion to adjourn was carried.

SYDNEY P. NOE, Secretary.

Meetings of Numismatic Societies and Clubs.

DIRECTORY.

American Numismatic Association—Meets annually in convention. Harry T. Wilson, Secretary, 535 N. Sawyer Avenue, Chicago, Ill.

American Numismatic Society, New York City—Meets four times annually at its building, Broadway at 156th Street. Sydney P. Noe, Secretary.

Antiquarian and Numismatic Society of Montreal—Meets monthly at Chateau de Ramezay. Miss K. M. Cooper, Corresponding Secretary.

Boston Numismatic Society, Boston, Mass.—Meets monthly. Shepard Pond, Secretary, 258 Boylston Street, Boston, Mass.

Buffalo Numismatic Association, Buffalo, N. Y.—Meets at Central Y. M. C. A. C. E. Noland, Secretary, 721 Ashland Ave., Buffalo, N. Y.

Chicago Coin Club, Chicago, Ill.—Meets first Wednesday of each month. Elmer Lawless, Secretary, 2224 S. Spalding Ave., Chicago, Ill.

Detroit Coin Club, Detroit, Mich.—Meets first and third Thursdays at 208 Dime Bank Building. Harry W. Rapp, Secretary, 1515 Woodward Ave., Detroit, Mich.

Greenville Numismatic Society, Greenville, S. C.—Charles H. Garrison, Secretary, Box 351, Greenville, S. C.

Long Island Numismatic Association, Brooklyn, N. Y.—Harold Schmidt, Secretary, 109-32 112th St., Richmond Hill, N. Y.

New York Numismatic Club, New York City—Meets second Friday of each month. Thomas S. Miller, Secretary, 24 Broad St., New York City.

Pacific Coast Numismatic Society, San Francisco, Ca.—Meets last Wednesday of each month. Harvey L. Hansen, Secretary, 123 Greenbank Avenue, Piedmont, Cal.

Rochester Numismatic Association, Rochester, N. Y.—Meets first and third Tuesday at Municipal Museum. Paul M. Lange, Secretary, 817 Flower City Park, Rochester, N. Y.

St. Louis Numismatic Society, St. Louis, Mo.—Meets monthly at Washington University. T. E. Duncan, Secretary, Washington University, St. Louis, Mo.

Springfield Coin Club, Springfield, Mass.—Meets second Wednesday of each month. Wilson C. Emery, Secretary.

The Numismatic and Antiquarian Society of Philadelphia, Pa.—Meets six times a year, January, February, March, April, November and December. Ernest Spofford, Secretary, 1300 Locust Street, Philadelphia, Pa.

Washington Coin Club, Washington, D. C.—Meets second and fourth Fridays at Room 402 McGill Building. G. H. Emery, Secretary, 2232 Cathedral Avenue, Washington, D. C.

Western Pennsylvania Numismatic Society—Meets the first Tuesday of every month at the Carnegie Institute of Pittsburgh. A. C. Gies, Secretary, 6260 Frankstown Avenue, Pittsburgh, Pa.

Western Reserve Numismatic Club, Cleveland, Ohio—Meets monthly at Cleveland Public Library. Chas. H. Fisher, Secretary, care The Ames Company, Cleveland, O.

BRITISH NUMISMATIC SOCIETY—Anniversary Meeting, Wednesday, November 30th, 1927. Major W. J. Freer, V.D., D.L., F.S.A., President, in the chair.

Mr. William H. Browning, Mr. Francis Gardner, Mr. Duncan S. Napier and Mr. W. A. Seaby were elected members.

The Council's Report was read by the Secretary, Mr. H. W. Taffs, and unanimously adopted.

The Hon. Treasurer, Sir William Wells, F.S.A., presented the Society's accounts for the year. They were explained in detail and comparison made with the previous year.

Presentation to the Library—By The American Numismatic Society, "Indian Peace Medals Issued in the United States," by Bauman L. Belden.

Exhibits were as follows:

By Mr. A. E. Bagnall: Charles I crown, mint-mark a crown; Eadweard the Martyr, penny of the Stamford Mint by an apparently unrecorded mony; George III, pattern in tin of the penny of 1805, probably unique, obverse as the Irish penny of 1805, with reverse as the current penny of 1806; George III, penny, 1806, obverse bears the Irish bust, but the reverse is as the current penny, but with date in the exergue; George III, penny, 1806, obverse as the current penny of 1806, but has the Irish reverse; Victoria, pattern penny of 1860, without inner circles, reads REG. and has the date MDCCCLX in the exergue; Victoria, proof pennies of 1863, 1864 and 1867; George IV, Irish penny, a copper proof with small harp, only six specimens of which were struck; George III, pattern Irish halfpenny, 1805.

By Mr. V. B. Crowther-Beynon: Proof in "shell," as issued, of the George III twopence of 1797. Also a small bronze plaque, probably 18th century, purporting to represent Sir Edward Coke (1552-1634), Attorney-General to Queen Elizabeth and James I, and afterwards Lord Chief Justice and author of Coke upon Littleton. Inscribed on reverse, "Sr. Edward Coke" in incuse letters.

By Mr. Lionel L. Fletcher: The "Voce Populi" halfpence and farthings; Irish tokens with rhyming legends; halfpenny token dated 1814, and brass ticket with representation of the "Royal Albert," 110 guns, both being issued by Romanis, 33 Cheapside; the English numismatic medal, published by W. Webster, with contemporary newspaper notice, dated February 1st, 1851.

By Mr. F. A. Walters: Two pennies of the London mint of Henry IV, of the heavy coinage. Only two other specimens are so far known. Also a medal commemorating the Declaration of Parliament in 1642. The specimen illustrated in Medallion Illustrations is queried as unique.

By Mr. C. Winter: Field officer's gold medal for the capture of Java, 1811.

At the instance of Lieut.-Colonel H. W. Morrieson and Mr. Grant R. Francis, a very hearty vote of thanks was gratefully accorded to the retiring President, Major W. J. Freer.

The scrutators reported that the members nominated by the Council had been elected, namely:

President—Major P. W. P. Carlyon-Britton, D.L., J.P., F.S.A.

Vice-Presidents—V. B. Crowther-Beynon, M.B.E., F.S.A.; Miss Farquhar; Major W. J. Freer, V.D., D.L., F.S.A.; L. A. Lawrence, F.S.A.; Richard C. Lockett, J.P., F.S.A.; Lieut.-Colonel H. W. Morrieson, F.S.A.

Director—W. J. Andrew, F.S.A.

Treasurer—Sir William Wells, F.S.A.

Librarian—H. Alexander Parsons.

Secretaries—H. W. Taffs, M.B.E.; Alfred Anscombe, F.R.Hist.S.

Council—Thomas G. Barnett, F.S.A.; R. C. Carlyon-Britton; Ernst C. Carter, M.D.; Lieut.-Colonel C. L. Evans; Lionel L. Fletcher, F.R.S.A.I.; Grant R. Francis, F.S.A.; Lord Grantley, D.L., F.S.A.; Horace Herbert King; J. O. Manton; The Rev. Edgar Rogers, O.B.E., M.A., F.S.A.; Lieut.-Colonel M. B. Savage, C.B.E., D.S.O.; J. S. Shirley-Fox, R.B.A.; Frederick A. Walters, F.S.A.; Ernest H. Wheeler; Charles Winter.

NEW YORK NUMISMATIC CLUB—The annual meeting of the New York Numismatic Club was held on Friday evening, December 9th, 1927, at the Kloster Glocke Restaurant, 327 Fourth Avenue, New York City, Mr. George H. Blake in the chair. Present: Messrs. Blake, Newell, Hirsch, Wood, Gutttag, Wormser, Valentine, Kusterer, Boyd, Robertson, Butler, Miller, Montgomery, Beesley, Belden, Smith, and Mr. and Mrs. Swanson. Visiting: Messrs. J. Marx, Zug and Wormser, Jr.

Minutes of the previous meeting were read and approved.

Exhibits were as follows:

Mr. Gutttag: New issues of Albania, Denmark, Chile, Turkey and Germany. Mr. Wormser: 8m square of Johann and Carl of Sweden; 8 ducats of Gustavus Adolphus of Sweden; Jagd taler in gold of Ferd. II of Germany; sovereign of Edward VI of England under name of Henry VIII; 7 ducats of Fulda, 2 ducats of Lowenstein, 4 ducats of Stolberg and 5 ducats of Scharzwzenberg.

The annual reports of the Secretary, Treasurer, Executive Committee, Membership Committee, Publication Committee and Medallist Art Committee were submitted and accepted with thanks. The reports of the first three named were duly filed.

Mr. Wormser, on behalf of the Executive Committee, recommended the closing of the striking of the medals of ex-President J. M. Swanson except upon authorization by the Club. Carried. Also recommended that the topic for the January meeting be "Barbaric Imitations of Ancient Coins," with a paper by Mr. Edward T. Newell. Carried.

The Membership Committee reported favorably on the application for membership of Mr. Frederick Ward, and upon motion the Secretary was instructed to cast one ballot electing Mr. Ward to membership.

Regularly moved and seconded that the nominations for officers be closed and that the nominations made at the last meeting be duly elected by the Secretary casting one ballot for the entire ticket. Carried unanimously.

Mr. George H. Blake, the retiring President, then vacated the chair in favor of and handed the gavel to Mr. Moritz Wormser with appropriate remarks.

On motion made and carried, a rising vote of thanks was given to all the retiring officers and committees.

The names of the following gentlemen were proposed for membership: Messrs. A. C. Wyman, J. Marx and John Zug. The applications were referred to the Membership Committee to take the usual course.

The Secretary read a letter from Mr. Sydney P. Noe resigning his membership, and after some discussion the Secretary was instructed to accept the resignation, but with great regret.

Mr. Wormser here presented to Mr. Johnathan M. Swanson, upon the unanimous vote of the Club, the die which was made from his own design for the Swanson medal. Mr. Swanson acknowledged the gift and the spirit which prompted it.

After brief remarks from our guests the meeting adjourned.

NEW YORK NUMISMATIC CLUB—Regular meeting of the New York Numismatic Club was held on Friday evening, January 13th, 1928, at Restaurant Benedusi, 2 West 16th Street, New York City, Mr. Moritz Wormser in the chair. Present: Messrs. Proskey, Boyd, Raymond, Newell, Langdon, Belden, Robertson, Valentine, S. Hudson Chapman, Kusterer, McCaughey, Wood, Case, Swanson, Gutttag, Shepard Pond, Wormser, Miller, Elliott Smith and Mrs. Swanson. Visiting: Mr. Wormser, Jr.

Minutes of the previous meeting were read and approved.

Exhibits were as follows:

Mr. Gutttag: Mexican dollar of 1901 with an oval counterstamp "J. B." and palm; a set of the new coins of Palestine, and store cards of Nevada, 1867.

Mr. Hudson Chapman: Pike's Peak \$10 gold piece with mountain; octagonal \$50 slug, 1851, of California, with Augustus Humbert on edge; coins of Metapontum, earliest type, embossed coins on large thin planchets, also second style, of smaller diameter, with scroll and dot border, head of Persephone.

Mr. W. C. Langdon: Medal by Ivo Kerdic, of Jugo-Slavia, of Ksver-Sandor Gjalski, 1927.

Mr. Boyd: Mongolia, complete set of the five silver pieces and two copper pieces, struck in 1926 under the influence of the Russian Soviet Government. Persia, 2 krans with the bust of Reza Shah Pahlevi facing to the right, dated 1306, but also with the date of the coronation, 1304, appearing. China, \$5 gold piece, bust of Yuan Shi Kai, struck in the third year of the Republic, the imperial dragon on the reverse.

Mr. Proskey: Tetradrachm of Augustus and Tiberius; aureus of Lucius Verus, commemorating the giving of a king to the Armenians; North-American Centennial, 1925, gold medal for painting; royal seal of Philip IV of Spain; silver medal of Pope Clement XIV, reverse Christ expelling the Jesuits; silver medal of Pope Pius IX, reverse Moses giving law scroll to SS. Peter and Paul; gold medal of Washington, given by McFadden, of the New York Graphic, through the Jill-Jackson Club, April 9th, 1926.

Mr. Wormser: New York Athletic Club medal; set of the new British coins, 1927; two Hindenberg medals, 1927; 3 ducats and Bistritz taler of Transylvania; Hesse double taler; Olmetz, 10 ducats; East Frisia taler, Dutch type.

Mr. Kusterer: A variety of medals struck in black walnut.

Mr. Newell: A large number of ancient coins showing originals and progression of barbaric imitations in all metals. Mr. Newell supplemented his exhibit by an exceptionally interesting and informative lecture on the decadence of the art of coinage as evidenced by the specimens of imitations thereof by the barbarians. Upon completion of his talk a rising vote of thanks was given to Mr. Newell.

By the unanimous vote of the members Messrs. J. Marx and John Zug were elected to membership.

Mr. Boyd, on behalf of the Executive Committee, recommended that the topic for the February meeting be "Hard Times Tokens, Rubber Store Cards and Metallic Shell Cards." Carried.

Mr. W. C. Langdon referred to the medals hitherto issued by the club and suggested that for such high class work a larger planchet would be preferable. After some discussion the matter was referred to the Medallic Art Committee.

Messrs. Wayne Raymond, Hudson Chapman, Proskey, Langdon and Pond each contributed a short talk on various subjects of numismatic interest.

Upon the suggestion of Mr. Boyd and the unanimous concurrence of the members the Secretary was instructed to send a letter of condolence to Mr. Dudley Butler upon the loss he has recently sustained by reason of the death of his father.

WESTERN PENNSYLVANIA NUMISMATIC SOCIETY—The meeting came to order at 7.40 P. M. Tuesday, January 3, with Vice-President Locker in the chair. Members present were Messrs. Locker, Gaede, Roberts, Tucker, Manning, Smith, Piper, Darlington, Goodrich and Gies.

The application of Mr. E. E. Cruthers was read and he was duly elected a member.

The following exhibitions were made:

Mr. Roberts: Eleven Colonials.

Mr. Locker: \$3 gold pieces, 1855, 1857 and 1860 S mint; \$5 gold piece, 1904.

Mr. Tucker: Seven India coins; Indian stone money and Siam silver coin.

Mr. Gaede: 1801 silver dollar; 1901 \$5 gold piece.

Mr. Smith: Two varieties of 1795 silver dollars, flowing hair and fillet head; 1802 over 1 silver dollar; 1871 \$3 gold piece; 1794, 1796, 1800 and 1804 U. S. cents.

Mr. Gies: U. S. Cents: 1795, lettered edge and plain edge; 1808; 1854 and 1855 pattern cents.

Mr. Manning: Silver half dollars: 1795, 1805, 1803, 1809, 1814, 1828, 1834, 1835, 1839 Liberty seated, 1845, 1862, and 1846, 1850, 1859 O mint; 1871, 1862 S mint; Stone Mountain half dollar.

Mr. Piper: Sesqui-Centennial medal, State of New York; Battle of Bennington medal.

Committee on medal reported progress. Catalogue received from Zejer Jozsef, Budapest.

The meeting adjourned at 9.40 P. M., to meet the first Tuesday in February.

WESTERN PENNSYLVANIA NUMISMATIC SOCIETY—The meeting came to order at 8 P. M. Tuesday, February 7, with President Marlier in the chair. Members present were Messrs. Marlier, Kraft, Locker, Gaede, Manning, Roberts, Smith, Darlington, Goodrich, Cruthers and Gies. Messrs. Kerr and Hofman were visitors.

The minutes of the previous meeting were read and approved.

In memory of the departed Mr. Eldridge Tucker, the members stood with bowed heads for one minute.

The following exhibitions were made:

Mr. Darlington: Sixteen ancient and foreign copper coins.

Mr. Manning: 1863 silver dollar; 1795, 1805, 1806, 1807 and 1809 half dollars; 1839, 1846, 1848, 1849, 1850 and 1898 \$5 gold pieces, and 1855 pattern cent.

Mr. Smith: Jefferson, Clark and McKinley gold dollars; \$3 gold piece, 1854 D; \$1 gold piece, 1854 D, and \$2 ½ gold piece, 1854 O.

Mr. Gaede: Ten silver ancient coins of Syria, Tarentum, Istrus, Crotona, Syracuse and Rhegium.

Mr. Marlier: Gold octodrachm of Arsinoe II, uncirculated, Argos, circa B. C. 431-322, head of Hera, stater; Arcadia Pheueus, after circa 362, head of Demeter, reverse, Hermes, carrying the infant Arkas, stater, both extremely fine, and several other ancient and modern gold and silver coins.

Mr. Goodrich: 1793 chain cent and 1874 \$3 gold piece.

Mr. Locker: 116 varieties fractional currency.

Mr. Gies: Ten beautiful 1794 cents and one 1796 liberty cap, uncirculated.

The meeting adjourned at 9.55 P. M., to meet the first Tuesday in March.

CHICAGO COIN CLUB—The 108th meeting of the Chicago Coin Club was held at the Hotel Brevoort February 1st. Members present were: Messrs. Josephson, Koenker, Davis, Wilson, Wendt, Glunz, Backe, Jackson, Grant, Kelly, Sternberg, Carlsen, Blomquist, Wittenborn, Collier, Budvitis, Mielcarek, Luttenger, Mygat, Baier, Gammell, Strubinger, Batz, Miller, Anseitig, Cederlund, Lawless, Rackus and Brown. Present as a visitor was Mrs. Sternberg. The meeting was called to order by President Rackus, and the minutes of the previous meeting were read and approved.

M. Ansel Vogel was elected to membership. Resignation of Mr. H. Phelps was read and accepted.

Communications were read from Mr. Charles Markus, Mr. Moritz Wormser and Mr. F. D. Langenheim.

Announcement received from Gutttag Bros. making Coin Week from February 13th to 18th.

President Rackus appointed the following committee on membership and entertainment: Messrs. Davis, Josephson and Brown; librarian and curator, Mr. Carlsen.

Mr. Dunham spoke of the new coin club formed by members of the O. T. S. C. (Off-the-street Club) for boys. He warned the members of the Chicago Coin Club to watch out or this bunch of newsboys would be their rival.

President Rackus gave an interesting talk on modern fakes of famous Roman coins, using 21 of these pieces for his subject. Some of these pieces came from some very prominent collections. Among them were struck coins, casts and electros.

Exhibits were as follows:

By Mr. Davis: A Mark Newby farthing, several Connecticut cents, a New Jersey cent struck over a Connecticut cent and a Connecticut cent struck over a Nova Constellatio.

By Mr. Budvitis: Panama-Pacific set, ½ dollar and 2 ½ gold dollar; Filipino fifty centavos, and one peso; United States, \$3 gold, 1888; Teutonic Order ½ taler and one taler; several Russian medals of Elizabeth.

By Mr. Josephson: Tsao Kun Pao-Ting-Fu dollar; a very fine flying eagle cent, 1856; 1799 half eagle.

By Mr. Cederlund: Large wooden token money of China; 17 extremely fine and uncirculated first and second bronzes; denarius of Augustus; £5 jubilee of Victoria; half sovereign of Edward VIII; ½ sovereign of Edward V; 10 kr. of Oscar II, 1874; two varieties of silk money of Germany.

Mr. Strubinger: Five francs, Napoleon I; extremely fine cent of 1800.

By Dr. Luttenger: Proof medals of Washington.

By Mr. Gammell: A nice lot of Chicago store cards.

By Mr. Grant: Nine \$2½ gold pieces of various dates, all uncirculated; eight crowns of Russia, Peter II, and one of Catharine II; crowns of Sigismund and Vladislaus III of Poland.

By Mr. Baier: 25 proof Indian head cents of various dates; several large copper cents in uncirculated condition; Trans-Mississippi medal; Vermont medal.

There being no further business, the meeting adjourned, after which an auction sale was held.

DETROIT COIN CLUB—The ninetieth meeting of the Detroit Coin Club was held at 208 Dime Bank Building on Thursday evening, January 19th, 1928. Members present were: Messrs. Allen, Ball, Binder, Brisley, Camp, Dworkowski, Grinnell, Helfrich, Hoare, Hughes, Hutchinson, Kier, Kutukian, Lodge, Powell, Rapp, Temple and von Weiler. Visitors: Messrs. Huffsmith and Pilzniensti. Meeting was opened with President Grinnell in charge.

Exhibits were as follows:

Mr. Helfrich: \$50 Chicago National Bank note.

Mr. Allen: Freak coins.

Mr. Rapp: Foreign coppers.

Minutes of previous meeting were read and approved.

Communication from Mr. Charles Markus was received and his request for copy of our constitution and by-laws granted.

It was decided to hold an exhibit during Coin Week, February 13th to 18th, and President Grinnell appointed a committee, consisting of Messrs. Hoare, Rapp and Hutchinson, to look after details.

It was decided to hold our annual banquet in February and a committee, consisting of Messrs. Hoare, Rapp and Hutchinson, was appointed to report as to time and place for same at our next regular meeting.

Mr. Brisley reported that he had recently visited in Montreal with Messrs. Gravel and Renaud and they had conveyed their very kindest regards to the Detroit Coin Club. He also spoke of the very fine collection of Canadian coins and medals which he had the privilege of examining through the kindness of Mr. Renaud and stated that no one should miss seeing this collection when in Montreal.

Mr. Binder reported that the following gold pieces had disappeared from his collection and that if anyone offered them for sale to get in touch with him: 1879, \$4; 1884, \$20; \$50 Panama, round and \$50 octagonal; 1854 S \$2½; 1832, \$2½; 1821, \$2½; 1802, \$2½; 1808, \$2½; 1796, \$2½.

Another donation from Mr. Chas. H. Thul was received, much to the surprise and delight of the members, and he was given a vote of thanks.

Donations to the coin cabinet were as follows:

By Chas. H. Thul: Broken bank bills, \$2 Dayton Bank, St. Paul, Minn.; \$5 Farmers & Exchange Bank, Charleston, S. C.; \$5 Farmers & Merchants Bank, Memphis, Tenn.; \$20 Mississippi & Alabama R. R., Brandon, Miss.; \$25.00, Brandon, Miss.

By Mr. Grinnell: Two Lincoln medals.

By Mr. Binder: Two Lincoln medals; sheet \$1, \$2, \$3, \$5 State Bank of Michigan.

By Mr. Camp: Mexican bill.

No further business appearing, meeting adjourned, after which an auction was held and some very fine coins changed hands.

DETROIT COIN CLUB—The ninety-first meeting of the Detroit Coin Club was held at 208 Dime Bank Building on Thursday evening, February 2, 1928. Members present were: Messrs. Allen, Ball, Binder, Brisley, Dworkowski, Grinnell, Hanna, Helfrich, Hoare, Hutchinson, Kier, Lodge, Rapp, Spencer, Stehfest and Temple. Visitors: Messrs. Noyes, Huffsmith and Pilznienski. Meeting was opened by President Grinnell.

Exhibits were as follows:

Mr. Grinnell: \$100 1882 gold certificate, signed by Napier and Thompson.

Mr. Helfrich: \$50 1863 legal tender note.

Mr. Allen: Mexican coins.

A communication from Gutttag Brothers was read and, on motion, was turned over to Coin Week Committee for attention.

Application of Lynn R. Noyes was received and referred to Messrs. Rapp and Hutchinson.

Application of Mr. John F. Pilznienski was received and referred to Messrs. Camp and Dworkowski.

Application of Mr. Wm. N. Huffsmith was received and referred to Messrs. Camp and Dworkowski.

Mr. Hoare reported on progress made by the Coin Week Committee. Our exhibit will be held in the Detroit Museum of Art, where ample space for display will be provided.

Moved, seconded and carried that we arrange to place our exhibit on Friday evening, February 10th.

The Secretary reported for the committee on arrangement for our annual dinner, and after considerable discussion it was decided to have this dinner in the grill room of the Elks Temple on Thursday evening, February 16th, 1928.

Moved, seconded and carried that Mr. Farran Zerbe be invited to attend our annual dinner.

Donation to our coin cabinet:

Mr. Hanna: Four very interesting Japanese war money notes.

No further business appearing, meeting was adjourned.

BOSTON NUMISMATIC SOCIETY—Annual meeting, January 16. The Society met and dined at the Boston City Club. Present: President Gifford in the chair; also Messrs. Faeltten, C. D. Morse, Shepardson, Boyle, Waitt, Ackerman, Wheeler, Comstock, F. O. Brown, Wardner, Stafford, C. H. Stearns, Davis, Childs and Pond.

The Secretary's reports of the two preceding meetings were read and accepted.

The annual report of the Treasurer for the year 1927 was read and accepted.

The President appointed Messrs. Stafford, Boyle and Childs as a committee to nominate officers for the coming year. This committee nominated the following:

President, Carleton S. Gifford.

Vice-president and Curator, Edward E. Shepardson.

Treasurer, William O. Comstock.

Secretary, Shepard Pond.

All were duly elected.

The resignations of F. H. Shumway and Col. G. L. Hamilton were presented and accepted.

President Gifford spoke briefly on Victory medals of the Great War, showing those of the United States, Great Britain, Rumania, Italy, Portugal, France, Cuba and Belgium.

Mr. Wheeler presented the Society with a series of copies of the publication "Getting Ahead," containing a number of articles of numismatic interest. They were handed to the Curator to be added to the Society's collection.

WESTERN RESERVE NUMISMATIC CLUB—The regular meeting of the Western Reserve Numismatic Club was held February 8, 1928, in the clubroom of the Public Library in Cleveland, Ohio. Roll call found the following members present: Messrs. Snyder, Gregg, Molnar, Bickford, Fisher, Klaff, Freeman, Joers, Spencer and Walker.

The meeting was called to order by Vice-President Walker, and the minutes of the previous meeting were read and approved.

On motion of Mr. Bickford, the club decided to send a letter enclosing the minutes of the meeting to President Cathcart, who is now touring the Mediterranean.

The club then decided that its meeting place should be changed to the Public Library. In accordance with such a motion, the acting President appointed Mr. Freeman and Mr. Molnar as a committee in charge of the club's exhibit for Coin Week.

On motion of Mr. Fisher, the Club decided to elect an assistant secretary, and Mr. Walker was elected to that position. Mr. Spencer proposed the name of Mr. P. A. Cooley, of 2744 Mayfield road, for membership.

It was then announced that the subject for the March meeting should be "Curious Money" and each member was asked to bring his pet numismatic curiosity.

The meeting was then turned over to viewing the exhibits. The subject of the February meeting being "Lincoln in Numismatics," the club viewed a very fine selection of Lincoln medals, Civil War cents, campaign tokens, etc., exhibited by Mr. Fisher and Mr. Walker. Several rarities were noted among Mr. Fisher's specimens and all types of Lincoln numismatic material were to be found. After an hour spent in examining the exhibits, the club adjourned.

BUFFALO NUMISMATIC ASSOCIATION—The regular semi-monthly meeting of the Buffalo Numismatic Association was held at the Central Y. M. C. A. on December 27th, 1927, at 8 P. M. The following members were present: Messrs. Lloyd, Lewis, Schunke, Noland, Morgan and Gilroy. The meeting was called to order by President Gilroy.

The minutes of the previous meeting were read and approved.

The following officers were elected for 1928:

President—Edward A. Gilroy.

Vice-president and Treasurer—H. M. Morgan.

Secretary—C E Noland.

All members were glad to see our fellow-member, Mr. Lloyd, who was home from college for the holidays.

On motion the meeting was adjourned.

BUFFALO NUMISMATIC ASSOCIATION—The regular semi-monthly meeting of the Buffalo Numismatic Association was held at the Central Y. M. C. A. on Monday, January 9, 1928, at 8 P. M. The following members were present: Messrs. Schunke, Lewis, Gilroy, Aldred, Noland and Kenneth Blessing. Visitors present were Messrs. Spaeth, Mason, Giveron and Heintz. Meeting called to order by President Gilroy.

The minutes of the previous meeting were read and approved.

Mr. Gilroy made a report of the coin exhibition held by the Association at the Central Y. M. C. A. on January 2nd, 1928. This exhibit attracted much attention from the visitors and much interest was shown. A discussion followed as to exhibits to be held in Buffalo during Coin Week.

The officers elected at the previous meeting were installed, with the exception of Mr. Morgan, the new vice-president and treasurer, who was absent.

Mr. Heintz brought with him his collection, which he wishes to dispose of, and sold many choice pieces. Some ancients and United States coins were sold and traded by the members.

On motion the meeting was adjourned.

COINAGE FOR JANUARY, 1928.

Following is the number of pieces of the different denominations coined at the mints of the United States in January, 1928, as officially reported by the Bureau of the Mint, Washington, D. C.:

Gold—Double Eagles, 1,395,000.

Silver—Standard Dollars, 650,000. Dimes, 713,000.

Nickel—Five Cents, 2,996,000.

Bronze—One Cent, 4,420,000.

ARE THERE ANY PHILADELPHIA MINT CENTS OF 1922?

Mint records say that cents of 1922 were coined only at the Denver mint. A. S. Bailey, 11029 164th street, Jamaica, N. Y., writes as follows:

"I have a cent of 1922 that seems to have been coined at the Philadelphia mint. Under the date, where the mint mark should be, it is just as clear as any Philadelphia mint coin. I have had it under a magnifying glass, but cannot find any trace of a mint mark. Can this be explained?"

RHODE ISLAND'S PAPER MONEY.

Mr. Howard M. Grant, of Providence, R. I., writes that he recently bought an uncut sheet of Rhode Island Colonial paper money, consisting of \$1, \$2, \$3, \$4, \$5, \$7, \$8 and \$20 notes. This he turned over the Providence Journal, and in that paper's issue of January 15 is published a half-page history of Rhode Island's paper money, illustrating one of the notes, from which the following is taken:

The paper money issued from 1775 on was that about which the controversy over repudiation was to centre for almost a century. The struggle for independence removed the restraint imposed by Parliament and for a time it appeared Rhode Island was to issue paper money without end.

But in November, 1776, committees were appointed by the New England States to meet in Providence to consider war measures. They recommended that Rhode Island issue no more "bills of credit," as its paper money issues were called. They advised the State to depend upon loans and taxes. This policy was followed.

However, the large doubt about the ability, both of the Continental and State Governments, to make good their promises, caused the notes given in exchange for loans to depreciate as fast as had the paper money issues.

A new plan was tried in 1780. A total of \$66,666 worth of paper bills were issued, with real estate confiscated from Tories as security. But these and other similar issues depreciated, too.

At the close of the Revolution, in 1783, it was found Rhode Island's war expenses had totalled \$3,782,974, for all of which the United States had assumed obligation. Out of this the Federal Government had paid back only \$1,777,608, leaving more than \$2,000,000 due the State and its citizens who had advanced it.

Eventually all of this money was paid the State by the Federal Government as a result of the funding plan of Alexander Hamilton.

The first payment under this plan was in 1790, when \$200,000 was provided for the purpose. At this time all claims against the State were to have been presented that all claims could be paid in proportion to the amount available and new notes issued for the balance. This plan was followed with all subsequent payments, for several years.

But around 1800 the State began its policy of settling for as little as it could, to be followed, beginning about 1840, by absolute refusals, in some cases, to redeem the notes at all, denying the justness of some claims and paying others.

In 1852, the various owners of this repudiated State debt organized under the leadership of John W. Richmond. Efforts were made to have their claims submitted to some tribunal outside the State. These failing, they resorted to trickery.

Mr. Richmond bought a quantity of shoes at the State Prison. After obtaining the shoes he offered the warden enough of the repudiated State notes, according to their face value, to pay for the shoes. This offer was refused, as had been expected.

Richmond was arrested and released on bail, according to previous plans. He then entered a counter-suit, declaring his objection to paying the State when the State owed him, and scores of others, so much more which it had for many years failed to pay.

Judge Staples, in open court, recommended that the State amend its writ and increase the damages to a sum sufficient to carry the case to the Supreme Court. The defense agreed, but the State would not. Soon afterward the judiciary committee of the House directed the attorney for the State to drop the suit. A formal resolution to this effect passed both houses.

The creditors found themselves no better off, with the exception of having some shoes, than they were before.

Mr. Richmond challenged the State: "The State dare not submit the claims against the State to an impartial tribunal—they dare not enforce their claim against the undersigned before the Supreme Court!" he declared. Apparently he was right.

He claimed that approximately \$50,000 worth of notes were never redeemed by the State, although it was alleged the State had been paid the money by the Federal Government.

He declared that in the case of those who had loaned the State money with confiscated estates as security, they would have been better off if they had been paid five cents on the dollar at the time. He said this five cents, sanely invested, would have yielded a greater return than all the creditors eventually got out of the State.

Almost from the time the first colonial paper money was issued it was necessary for the colony, and later, the State, to formally establish depreciation tables. But tests of every conceivable plan failed to produce anything which would prevent loss on the part of the holders of these paper issues.

At the close of the Revolution real money was so scarce and paper money so worthless that a forced payment of a small debt might render even a man wealthy in real and personal property almost penniless. Practically similar conditions existed throughout the country. In some States these conditions resulted in open rebellion and riotous mobs surrounded some of the courts.

The most serious attempt at this time to stop the issuance of paper money in Rhode Island came in 1786, when "hard" and "paper" money parties definitely opposed each other. Paper money prevailed, and John Collins, of Newport, was elected Governor. A third of a million in dollars in paper money was immediately issued. Within a few years the money thus issued would be accepted for more than a thirtieth of its face value—and not with any readiness at that figure.

ROMAN MEDALLIONS GIVEN TO BRITISH MUSEUM.

Two of the few gold Roman medallions from Beaurains, near Arras, which escaped dispersal or the melting pot after the discovery of the hoard in 1922 have been added to the Department of Coins and Medals of the British Museum. The Goldsmiths Company, with the help of contributions from the National Art-Collections Fund and from Mr. C. S. Gulbenkian and Mr. Henry Van den Bergh, have secured these two monuments of the history of Roman Britain for the nation.

Both medallions bear the mint-mark (PTR) of Treves, and represent on the obverse Constantius Caesar, afterwards Constantius I, in one wearing imperial robe and crowned with laurel and holding an eagle-topped sceptre, and in the other identified with Hercules and wearing the lion-skin of the god. The reverse in both is identical: Constantius, in military dress and holding a spear, raises from the ground an armed and kneeling female figure, while Victory crowns him with a wreath. The inscription reads *Pietas Avgg* (*Avgvstorvm*), "the pity of the Augusti," i. e., of Diocletian and Maximian; *pietas* in the sense of pity is a rare but not unparalleled use.

It is clear that these and other medallions from the same treasure-trove, one now in America, with the Hercules obverse and representing on the reverse the Caesar as Mars Victor, and another, now at Arras, representing the entry of Constantius into London, refer to the same event, namely, the defeat of Allectus in A. D. 296, and that the kneeling figure on the two pieces now acquired represents the repentant province of Britain, forgiven and received again into the Empire.—London Times.

MONETARY STANDARD URGED AT HAVANA.

The eventual adoption by all American governments of a common monetary standard is visualized in a proposal introduced at the Pan-American conference by Eduardo Alvarez, of Salvador.

Alvarez declared the proposal of Salvador cannot be considered as especially startling, inasmuch as the American dollar is and has been for some time the standard for a majority of countries.

"There is nothing to fear in our project," Alvarez said. "No one can deny that the American dollar is accepted everywhere as the standard of monetary exchange, and we propose a study of the situation by the various governments and a report submitted for the consideration of the next general Pan-American conference." The question of monetary unification was referred to the conference steering committee, which will pass upon the competency of the present conference to undertake its consideration.—Associated Press Dispatch.

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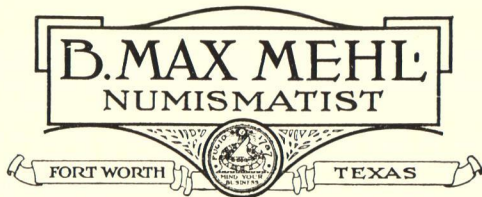
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20c. Augusta Savings Bank, Oct. 19, 1861, fair	.50
20c. Augusta Savings Bank, Dec. 2, 1861, g.	.50
20c. Augusta Savings Bank, Dec. 2, 1861, g., heavy type 20	.50
25c. Augusta Savings Bank, Oct. 1, 1861, g., 7-star Conf. Flag	.50
25c. Augusta Savings Bank, Oct. 1, 1861, fair, smaller note	.50
25c. Augusta Savings Bank, June 1, 1861, fair	.40
25c. Augusta Savings Bank, Dec. 2, 1861, g.	.40
25c. Augusta Savings Bank, Dec. 2, 1861, g., shaded 25	.30
50c. Augusta Savings Bank, June 1, 1861, fair	.40
50c. Augusta Savings Bank, Oct. 1, 1861, fair	.30
50c. Augusta Savings Bank, Dec. 2, 1861, g., cattle	.50
50c. Augusta Savings Bank, Dec. 2, 1861, f., conestoga wagon	.40
50c. Augusta Savings Bank, Dec. 2, 1861, fair, small 50	.30
75c. Augusta Savings Bank, Dec. 2, 1861, fair	.40
\$1 Augusta Savings Bank, Dec. 9, 1861, g., in Conf. notes	.50
\$1 Augusta Savings Bank, Dec. 9, 1861, unc., in currency	1.00
\$2 Augusta Savings Bank, Dec. 9, 1861, f., in Conf. notes	.50
\$2 Augusta Savings Bank, Dec. 9, 1861, g., in currency	.50
\$3 Augusta Savings Bank, Dec. 9, 1861, f., in Conf. notes	.75
\$3 Augusta Savings Bank, Dec. 9, 1861, g., in currency	.75
\$4 Augusta Savings Bank, Dec. 9, 1861, g., in Conf. notes	1.00
10c. Bank of Augusta, Jan. 1, 1862, fair	.50
10c. Bank of Augusta, Jan. 1, 1863, g.	.40
50c. Bank of Augusta, Jan. 1, 1862, g.	.50
50c. Bank of Augusta, Jan. 1, 1863, fair	.40
75c. Bank of Augusta, Jan. 1, 1863, g.	.50
\$1 Bank of Augusta, C., Ceres, unc., uns.	.50
\$1 Bank of Augusta, L., Franklin, unc., uns.	.30
\$1 Bank of Augusta, R., train, f.	.30
\$2 Bank of Augusta, C., bust of Franklin, unc., uns.	.40
\$2 Bank of Augusta, L., Washington, unc., uns.	.30
\$2 Bank of Augusta, C., Ceres, f.	.30
\$3 Bank of Augusta, C., Liberty, unc., uns.	.60
\$3 Bank of Augusta, C., Liberty, unc., uns., printed back	.30
\$4 Bank of Augusta, C., Archimedes, unc., uns., printed back	.30
\$5 Bank of Augusta, C., Ceres, g.	.40
\$5 Bank of Augusta, C., Ceres, unc., uns.	.10
\$5 Bank of Augusta, C., train, g.	.30

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Bologna	Great Britain	Montenegro
Bouillon	Greece, Ancient	Montreal Is.
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1 Ore, 1671, V. Good35	1 Ore S. M., 1746, V. Fine65
1 Ore, 1672, Fine40	1 Ore S. M., 1747, Ex. Fine75
1 Ore, 1673, About Fine .....	.40	1 Ore S. M., 1749, V. Fine .....	.65
1 Ore, 1674, Fine .....	.45	1 Ore S. M., 1750, Ex. Fine .....	.75
1 Ore, 1682, Ex. Fine .....	.60	1 Ore S. M., 1757, Fine .....	.50
1 Ore, 1683, V. Fine .....	.45	1 Ore S. M., 1758, V. Fine .....	.50
1 Ore, 1684, V. Fine .....	.45	1 Ore S. M., 1759, About Fine .....	.40
1 Ore, 1685, Fine .....	.45	1 Ore S. M., 1761, About Fine .....	.40
1 Ore, 1689, Fine .....	.40	2 Ore S. M., 1743, V. Fine .....	.75
1 Ore, 1690, V. Fine .....	.45	2 Ore S. M., 1746, V. Fine .....	.75
1 Ore, 1692, V. Fine .....	.45	2 Ore S. M., 1747, V. Fine .....	.75
1 Ore, 1694, V. Fine .....	.45	2 Ore S. M., 1748, Ex. Fine .....	.85
1 Ore, 1695, Ex. Fine .....	.60	2 Ore S. M., 1749, Ex. Fine .....	.85
1 Ore, 1696, V. Fine .....	.50	2 Ore S. M., 1750, V. Good to Fine .....	.50
1 Ore, 1708, Ex. Fine .....	.60	2 Ore S. M., 1755, About V. Good .....	.35
1 Ore, 1710, Ex. Fine .....	.60	2 Ore S. M., 1758, V. Fine .....	.75
1 Ore, 1713, Ex. Fine .....	.60	2 Ore S. M., 1759, V. Fine .....	.75
1 Ore, 1714, Ex. Fine .....	.60	2 Ore S. M., 1761, Ex. Fine .....	.85
1 Ore, 1716, Ex. Fine .....	.60	2 Ore S. M., 1762, V. Good .....	.40
1 Ore, 1717, Fine .....	.40	2 Ore S. M., 1764, About Fine .....	.50
2 Ore, 1660, Ex. Fine .....	.65	2 Ore S. M., 1764, Fine .....	.60
2 Ore, 1667, V. Good to Fine .....	.45	2 Ore S. M., 1768, Fine .....	.60
5 Ore, 1670, Fine .....	.60	2 Ore S. M., 1777, Fine .....	.60
5 Ore, 1679, Fine .....	.60	¼ Skilling, 1808, Fine .....	.30
5 Ore, 1691, Fine .....	.60	¼ Skilling, 1819, Fine .....	.30
5 Ore, 1693, Ex. Fine .....	.75	¼ Skilling, 1825, Fine .....	.30
5 Ore, 1699, Fine .....	.60	½ Skilling, 1800, Fine to V. Fine .....	.35
5 Ore, 1700, V. Fine .....	.65	½ Skilling, 1803, Ex. Fine .....	.50
5 Ore, 1704, Fine .....	.60	½ Skilling, 1807, V. Fine .....	.35
5 Ore, 1705, Fine .....	.60	½ Skilling, 1809, Ex. Fine .....	.50
5 Ore, 1708, V. Good to Fine .....	.45	½ Skilling, 1816, About Fine .....	.25
		½ Skilling, 1819, V. Fine .....	.35
		½ Skilling, 1821, Ex. Fine .....	.50
		½ Skilling, 1822, Fine .....	.30
		½ Skilling, 1828, V. Fine .....	.40
		½ Skilling, 1830, About Fine .....	.25
		1 Skilling, 1802, V. Fine .....	.65
		1 Skilling, 1812, Ex. Fine .....	.85
		1 Skilling, 1821, V. Good to Fine .....	.40
		1 Skilling, 1825, V. Fine .....	.65
		1/6 Skilling, 1832, Ex. Fine .....	.25
		1/6 Skilling Banco, 1835, V. Fine .....	.20
		1/6 Skilling Banco, 1836, V. Fine .....	.20
		1/6 Skilling Banco, 1838, Ex. Fine .....	.25
		1/6 Skilling Banco, 1839, Unc. .....	.35
		1/6 Skilling Banco, 1840, V. Fine .....	.20
		1/6 Skilling Banco, 1843, V. Fine .....	.20
		1/6 Skilling, 1844, V. Fine .....	.20
		1/3 Skilling Banco, 1835, Fine .....	.15
		1/3 Skilling Banco, 1836, Prac. Unc. .....	.25
		1/3 Skilling Banco, 1837, Ex. Fine .....	.20
		1/3 Skilling Banco, 1839, Ex. Fine .....	.20
		1/3 Skilling Banco, 1840, V. Fine .....	.15
		1/3 Skilling Banco, 1842, Fine .....	.15
		1/3 Skilling Banco, 1852, V. Fine .....	.15
		2/3 Skilling Banco, 1836, Unc. Red .....	.40
		2/3 Skilling Banco, 1839, Ex. Fine .....	.25
		2/3 Skilling Banco, 1840, Fine .....	.20
		2/3 Skilling Banco, 1842, Ex. Fine .....	.25
		2/3 Skilling Banco, 1843, Fine .....	.20
		2/3 Skilling Banco, 1852, Fine .....	.20

COPPER.

1/6 Ore, 1666, Fine .....	.50		
1/6 Ore, 1667, Fine .....	.50		
1/6 Ore, 1671, Fine to V. Fine .....	.60		
1/6 Ore, 1673, Fine .....	.50		
1/6 Ore, 1674, Fine .....	.50		
1/6 Ore, 1676, V. Good to Fine .....	.40		
1/6 Ore, 1677, Fine .....	.50		
1/6 Ore, 1681, Fine .....	.50		
1/6 Ore, 1682, V. Good .....	.40		
1/6 Ore, 1683, Ex. Fine .....	.75		
1/6 Ore, 1686, Unc.	1.00		
1/6 Ore, 1718, V. Fine .....	.40		
1 Ore K. M., 1661, V. Fine	1.00		
1 Ore K. M., 1663, V. Good to Fine .....	.65		
1 Ore S. M., 1732, V. Good to Fine .....	.50		
1 Ore S. M., 1733, V. Good to Fine .....	.50		
1 Ore S. M., 1735, V. Good to Fine .....	.50		
1 Ore S. M., 1737, Fine .....	.60		

This is really a fine little collection of these most popular coins and it is a shame to split them up. Will accept \$45.00 for the collection as an entirety.

WM. RABIN

900½ Filbert St.

Philadelphia, Pa.

UNITED STATES NOTES.

\$1	Federal Reserve Bank Note, Teehee and Burke, Cleveland D-4. Serial Number D 400 A. Plate Letter D. Unc.	\$ 3.50
\$2	Federal Reserve Bank Note, Teehee and Burke, Cleveland D-4. Serial Number D 300 A. Plate Letter D. Unc.	5.50
\$1	Federal Reserve Bank Note, Teehee and Burke, Richmond E-5. Serial Number E 16 A. Plate Letter D. Unc.	5.00
\$1	Washington, 1923, Speelman and White, Red seal, Set of 4 Nos. A 45 B, A 46 B, A 47 B, A 48 B, Letters A, B, C, D. Unc.	20.00
\$1	Washington, 1923, Speelman and White, Red seal, Set of 4 Nos. A 61 B, A 62 B, A 63 B, A 64 B, Letters A, B, C, D. Unc.	20.00
\$1	Washington, 1923, Speelman and White, Red seal, Set of 4 Nos. A 81 B, A 82 B, A 83 B, A 84 B, Letters A, B, C, D. Unc.	20.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, B 61 A, B 62 A, B 63 A, B 64 A, Letters A, B, C, D. Unc.	20.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, B 81 A, B 82 A, B 83 A, B 84 A, Letters A, B, C, D. Unc.	20.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, Y 61 Y, Y 62 Y, Y 63 Y, Y 64 Y, Letters A, B, C, D. Unc.	20.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, Y 81 Y, Y 82 Y, Y 83 Y, Y 84 Y, Letters A, B, C, D. Unc.	20.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, Z 61 Z, Z 62 Z, Z 63 Z, Z 64 Z, Letters A, B, C, D. Unc.	20.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, Z 81 Z, Z 82 Z, Z 83 Z, Z 84 Z, Letters A, B, C, D. Unc.	20.00
\$1	Washington, 1917, Teehee and Burke, Red seal, Set of 4 Nos. B 61 A, B 62 A, B 63 A, B 64 A, Letters A, B, C, D. Unc.	20.00
\$1	Washington, 1917, Teehee and Burke, Red seal, Set of 4 Nos. B 81 A, B 82 A, B 83 A, B 84 A, Letters A, B, C, D. Unc.	20.00
\$1	Washington, 1923, Speelman and White, Red seal, Set of 4 Nos. Star 4305 D to Star 4308 D, Letters E, F, G, H. Unc.	20.00
\$1	Eagle, 1899, Napier and McClung, Blue seal, Set of 8 Numbers. E 99, 999, 911 E-22-33-44-55-66-77-88 terminals. Unc.	40.00
\$1	Washington, 1917, Teehee and Burke, Red seal, Set of 4 Nos. A 99, 999, 991 A, -92, -93, -94 terminals. Unc.	20.00
\$1	Washington, 1869, Allison and Spinner, Large red seal, Blue surface paper. Set of 4 Plate letters A, B, C, D. Unc.	20.00
\$2	Jefferson, 1869, Allison and Spinner, Large red seal, Blue sur- face paper, Set of 4 Plate letters A, B, C, D. Unc.	40.00
\$1	Washington, 1923, Speelman and White, Blue seal, Set of 4 Nos. A 89 B, A 90 B, A 91 B, A 92 B, Letters A, B, C, D. Unc.	20.00
\$1	Washington, 1923, Speelman and White, Blue seal, Set of 4 Nos. A 93 B, A 94 B, A 95 B, A 96 B, Letters A, B, C, D. Unc.	20.00
\$1	Washington, 1923, Speelman and White, Blue seal, Set of 4 Nos. A 99, 999, 993 B, -94, -95, -96 terminals. Unc.	15.00
\$1	Eagle, 1899, Speelman and White, Blue seal, Set of 4 Numbers T 99, 999, 993 A, -94, -95, -96 terminals. Unc.	15.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, Y 99, 999, 905 Y, -06, -07, -08 terminals. Unc.	15.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, Z 99, 999, 905 Z, -06, -07, -08 terminals. Unc.	15.00
\$1	Eagle, 1899, Teehee and Burke, Blue seal, Set of 4 Numbers, B 999, 993 A, -94, -95, -96 terminals. Unc.	15.00
\$5	Thomas, 1891, Rosecrans and Nebeker, Red scalloped seal, Set of 4 consecutive numbers, Letters A, B, C, D. Unc.	30.00
\$5	Federal Reserve Bank Note, Teehee and Burke, Chicago, G-7, Set of 4 consecutive numbers, Letters A, B, C, D. Unc.	30.00
\$1	Washington, 1880, Bruce and Wyman, Large brown spiked seal, Set of 4 consecutive numbers, Letters A, B, C, D. Unc.	10.00
\$1	Washington, 1880, Tillman and Morgan, Red scalloped seal, Set of 4 consecutive numbers, Letters A, B, C, D. Unc.	10.00
\$1	History Instructing Youth, 1896, Tillman and Morgan, Set of 4 consecutive numbers, Letters A, B, C, D. Unc.	10.00
\$1	Federal Reserve Bank Note, Elliott and Burke, St. Louis, H-8, Set of 4 consecutive numbers, Letters A, B, C, D. Unc.	15.00

Look for more on other pages. I may have some more not advertised.
Let me know what you want and I will quote if I have it.

JOHN ZUG, Bowie, Maryland.

UNITED STATES NOTES.

\$5 Indian, Silver Certificate, Series 1899, Elliott and White, Blue seal, Serial Number N 11111. Plate letter C. Unc.	\$15.00
\$5 Jackson, Legal Tender, Series 1907, Parker and Burke, Red seal, Serial Number E 13. Plate letter A. Unc.	15.00
\$1 Eagle, Silver Certificate, Series 1899, Speelman and White, Blue seal, Serial Number V 10 A. Plate letter B. Unc.	5.00
\$1 Washington, Legal Tender, Series 1917, Elliott and Burke, Red seal, Serial Number K 100 A. Plate letter D. Unc.	5.00
\$1 Washington, Legal Tender, Series 1917, Elliott and Burke, Red seal, Serial Number K 1000 A. Plate letter D. Unc.	5.00
\$1 Washington, Legal Tender, Series 1917, Speelman and White, Red seal, Serial Number T 10 A. Plate letter B. Unc.	5.00
\$1 Washington, Legal Tender, Series 1923, Speelman and White, Red seal, Serial Number A 100 B. Plate letter D. Unc.	5.00
\$1 Eagle, Silver Certificate, Ser. 1899, Teehee and Burke, Blue seal, Set of 5 numbers, Z404Z, Z505Z, Z606Z, Z707Z, Z808Z. Unc.	12.50
Set of 5 Nos. Z1200Z, Z1300Z, Z1400Z, Z1500Z, Z1600Z. Unc.	12.50
Set of 5 Nos. Z1101Z, Z1202Z, Z1303Z, Z1404Z, Z1505Z. Unc.	12.50
Set of 8 Nos. Z250Z-350-450-550-650-750-850-950. Unc.	20.00
Set of 8 Nos. Z1050-1150-1250-1350-1450-1550-1650-1750. Unc.	20.00
\$5 Indian, 1899, Speelman and White, Blue scalloped seal. Unc.	6.50
\$5 Federal Reserve Note, 1914, N. Y., B-2, Burke and McAdoo. Unc.	7.50
\$5 Federal Reserve Note, 1914, Phila. 3-C, Burke and McAdoo. Unc.	6.50
\$5 Federal Reserve Bank Note, 1918, Chicago, G-7, Teehee and Burke. Unc.	7.50
\$5 National Bank Note, 1902, Lyons and Roberts, Red Seal. Ex. F.	7.50
\$10 Hendricks, 1908, Vernon and Treat, Blue scalloped seal. Unc.	13.50
\$10 Hendricks, 1908, Vernon and McClung, Blue scalloped seal. Unc.	13.50
\$10 Buffalo, 1901, Lyons and Roberts, Red scalloped seal. Unc.	13.50
\$10 Buffalo, 1901, Lyons and Treat, Red scalloped seal. Unc.	13.50
\$10 Hendricks, 1891, Bruce and Roberts, Red scalloped seal. Unc.	13.50
\$10 National Bank Note, Bank No. 1111, 1882, Bruce and Wyman, Brown seal, First National Bank of Richmond, Va. Unc.	17.50
\$10 National Bank Note, Bank No. 1944, 1875, Allison and New, Red seal, First National Bank of Bellaire, Ohio. Very good.	13.50
\$10 National Bank Note, Bank No. 6032, 1882, Lyons and Roberts, Brown seal, National Bank of Commerce, Norfolk, Va. Unc.	15.00
\$10 National Bank Note, Bank No. 3092, 1882, Bruce and Wyman, Brown seal, Williamstown National Bank, Williamstown, Mass. Unc.	15.00
\$10 National Bank Note, Bank No. 4918, 1882, Rosecrans and Nebeker, Brown seal, National Bank of Western Pa., Pgh. Unc.	15.00
\$10 National Bank Note, Bank No. 5116, 1882, Lyons and Roberts, Brown seal, Fletcher Nat. Bank of Indianapolis, Ind. Unc.	15.00
\$10 National Bank Note, Bank No. 2499, 1882-1908, Lyons and Roberts, Blue seal, Drovers & Mechanics Nat. Bank, Balto. V. F.	13.50
\$10 National Bank Note, Bank No. 5156, 1882-1908, Lyons and Roberts, Blue seal, Nat. Shawmut Bank of Boston, Mass. V. F.	13.50
\$10 National Bank Note, Bank No. 5946, 1882-1908, Lyons and Roberts, Blue seal, Ridgway Nat. Bank of Ridgway, Pa. Fine.	12.50
\$10 National Bank Note, Bank No. 4923, 1882-1908, Rosecrans and Morgan, Blue seal, Farmers Nat. Bank of Ephrata, Pa. V. F.	13.50
\$10 National Bank Note, Bank No. 1499, 1902, Lyons and Roberts, Red seal, Chemical National Bank of New York, N. Y. Unc.	14.00
\$10 National Bank Note, Bank No. 733, 1902, Lyons and Roberts, Red seal, National Bank of Commerce in New York, N. Y. V.F.	13.00
\$10 National Bank Note, Bank No. 5832, 1882, Lyons and Roberts, Brown seal, Citizens National Bank of Waynesboro, Pa. Ex.F.	13.50
\$10 National Bank Note, Bank No. 5261, 1882-1908, Lyons and Roberts, Blue seal, Rockingham Nat.Bk. of Harrisonburg, Va. Fine	12.50
\$10 National Bank Note, Bank No. 6069, 1882-1908, Lyons and Roberts, Blue seal, First Nat. Bank of Ocean City, N. J. Fine.	12.50
\$10 Morris, Silver Certificate, 1880, Bruce and Wyman, Brown seal. V. F.	17.50
\$10 Morris, Silver Certificate, 1880, Scofield and Gillilan. Fine.	15.00
\$1 Washington, 1917, Teehee and Burke, Nos. under 100. Each. Unc.	3.50
\$1 Eagle, 1899, Teehee and Burke, Nos. under 100. Each. Unc.	3.00
\$1 Washington, 1923, Red seal, Speelman and White, Nos. under 100. Unc.	4.00
\$1 Washington, 1923, Blue seal, Speelman and White, Nos. under 100. Unc.	3.00

Look for more on other pages. I may have some others by the time this advertisement appears. Fractional currency also. Send want list.

JOHN ZUG, Bowie, Maryland.

United States Commemorative Coins

Offered in Sets and Single Pieces.

HALF DOLLAR SET NO. 1.

Columbian (1892), Lincoln, Maine, Pilgrim (1920), Missouri (with star), Alabama (without cross), Monroe and Lexington-Concord.

Price \$10.75, post-free.

HALF DOLLAR SET NO. 2.

Panama Pacific, Missouri (without star), Grant, Alabama (with cross), Pilgrim (1921), Huguenot, Sesqui-Centennial, Vancouver and Bennington.

Price \$29.00, post-free.

GOLD DOLLAR SET NO. 3.

1903 La. Purchase, portrait of Thos. Jefferson, 1904 Lewis and Clarke, 1916 McKinley, 1922 Grant with star, Panama-Pacific and 1905 Lewis and Clarke.

Price \$47.00, post-free.

1922 Grant half dollar, with star	\$3.45
1917 McKinley gold dollar	3.85
1922 Grant gold dollar, with star	5.25
1921 Alabama half dollar, with cross	1.85

**ALL THE ABOVE COINS ARE IN UNCIRCULATED
CONDITION.**

GEORGE PATAC

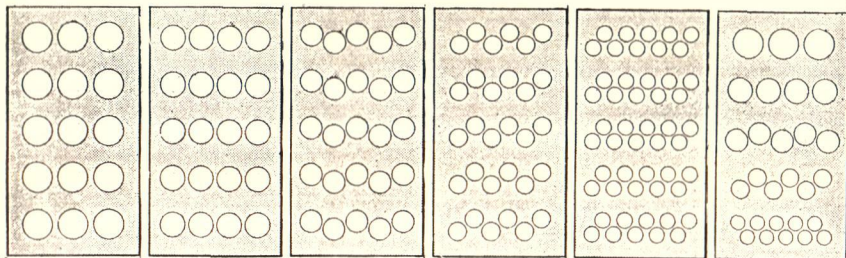
DEALER IN

U. S. COINS AND FRACTIONAL CURRENCY

Smithtown Branch, New York

Unique Coin Holders

A Practical Holder for Coins, Medals and Tokens.



U. S. Patent Applied For.

Each row of coins is covered with a slide of celluloid on both front and back, that can be removed quickly for examination or replacement of a coin without disturbing the remaining coins.

The holders are $7\frac{1}{2}$ inches wide by 14 inches long, come punched so that several holders can be hooked together to form coin book for small collections, and for large collections several holders can be laced together with a short shoe string to form books.

On account of their weight coins cannot be handled satisfactorily in ordinary book binders covers.

Unique Coin Holders are made in a large range of sizes that will practically accommodate all coins of the world and a great many medals.

1. Unique Coin Holder—Will hold 15 coins up to $1\frac{1}{2}$ in. diameter, such as 1794 silver dollars and the smaller dollars.

2. Unique Coin Holder—Will hold 20 coins up to $1\frac{3}{4}$ in. diameter. Large half dollars, Colonial coppers, etc.

3. Unique Coin Holder—Will hold 25 coins up to $1\frac{1}{4}$ in. diameter. This holder will take the commemorative half dollars and all small half dollars from 1836 to date and all pattern half dollars.

4. Unique Coin Holder—Will hold 30 coins up to 1 in. diameter. Small quarters, Two-cent pieces, encased postage, Hard Times tokens of the larger sizes.

5. Unique Coin Holder—Will hold 50 coins up to $\frac{3}{4}$ in. diameter. 5c. nickels, 20-cent pieces, small Hard Times tokens and \$5 gold.

6. Unique Coin Holder—This is a combination of the above five holders, and will hold 3 large dollars, 4 large half dollars, 5 small half dollars, 6 quarters and nickels, 10 dimes and cents. A holder for proof sets.

7. Unique Coin Holder—This will hold 30 large cents or other coins up to $1\frac{1}{2}$ in. diameter. Openings are made extra deep to take the early cents without rubbing. It will also hold Jackson tokens, large quarters and \$10 gold.

8. Unique Coin Holder—This will hold 70 small cents or coins up to $\frac{3}{4}$ in. diameter, nickel 3 cents, dimes, small Hard Times tokens and \$2.50 gold.

9. Unique Coin Holder—With 70 openings, 9-16 in. diameter, for half dimes, silver 3 cents, 25c. gold, 50c. gold and gold dollars.

Price of each holder, \$1.00.

Cloth Covered Backs, with rings, price per pair, 50c.

These coin holders are sold by coin dealers throughout the United States. If for any reason you cannot buy them from your dealer, then write to the manufacturers.

THE BEISTLE CO., Shippensburg, Pa.

Rare U. S. Coins For Sale

DOLLARS.

1795	Hazeltine No. 1, about Very Fine	\$ 7.50
1795	H. No. 5, strictly V. G., strong impression	5.50
1795	H. No. 14, Fillet Head, strictly V. F.	7.75
1795	H. No. 15, Fillet Head, strictly V. F.	7.85
1796	H. No. 4, Small Date, Fine, Rare Variety	7.25
1796	H. No. 5, Large Date, strictly V. F., beautiful coin	8.50
1797	H. No. 1, Seven Stars Facing, V. F., sharp, rare	8.50
1797	H. No. 3, Six Stars Facing, V. G.	4.85
1798	H. No. 1, Small Eagle, 13 stars, Fine, Rare	8.25
1798	Large Eagle, about Very fine, \$4.50. V. G.	3.50
1799	Six Stars facing, 5 berries Rev., Abt. Ex. F., strong impression	4.75
1800	Very Fine, \$6.50. Fine, \$4.85. V. G.	4.15
1801	H. No. 1, Wide Date, strictly V. G.	4.50
1801	H. No. 4, Close Date, strictly Fine	5.50
1802	H. No. 1, strictly V. G.	3.90
1802	H. No. 6, Perfect, Close Date, V. F.	4.85
1803	H. No. 4, Tall, thin 3, strictly V. G., rare variety	4.75
1803	H. No. 6, Large 3, strictly Fine and Sharp	5.25

HALF DOLLARS.

1794	H. No. 1, 21 berries in wreath, faint scratches on obv., strictly V. G.	8.50
1794	Not in H., 18 berries, Very Fine, very rare	18.50
1794	Not in H., 17 berries, Obv. Good, Rev. V. G., very rare	12.50
1795	H. No. 5, Few light scratches at right of obv., Abt. F.	4.25
1795	H. No. 8, 17 berries, strictly Very Fine, beauty	12.50
1796	H. No. 1, 15 Stars, free from any nicks or scratches, die break at right of date from bust to border, Fine, extremely rare	125.00
1797	H. No. 2, free from any serious nicks or scratches, stars on right all struck up nicely, but not as sharp as stars on left; Rev., all lettering struck bold with the exception of CA in AMERICA, which is struck rather weak; V. G., above the average, very rare	60.00
1801	H. No. 1, strictly Very Fine, seldom offered in this condition, very rare	9.50
1801	H. No. 2, strictly V. G.	4.25
1801	H. No. 2, Abt. Fine, small nick back of head	4.50
1802	Abt. Very Fine, strong impression, rare	6.75
1803	H. No. 2, large 3, strictly V. F. and sharp, two light scratches on obv.	3.50
1803	H. No. 3, large 3, strictly V. G.	2.25
1803	H. No. 4, small, thin 3, strictly Fine	2.85
1805	over 4, H. No. 1, strictly Fine, sharp impression	3.50
1805	H. No. 7, strictly Fine and sharp	2.75
1805	H. No. 11, Ex. F., beauty, \$4.75. Very Fine	3.75
1805	Not in H. AMERICA connected by a die break, extra long, to olive branch, strictly Fine, Rare	3.85
1805	Not in H., 4 berries, 12 arrows, strictly Fine	3.50
1806	over 5, H. No. 6, Ex. F., beauty, Rare	4.75
1806	H. No. 15, Hazeltine had seen but one Unc., Extremely Rare	25.00
1806	Pointed 6, AM and ribbon end connected by die break, Ex. F.	3.25
1815	Unc., perfect, gem, \$7.75. V. F.	4.50
1815	Not in H., several letters on Rev., connected by die break, Fine, Rare	5.50
1817	over 13, sharp over-date, Pract. Unc., Rare	2.90
1817	Period between 17, Unc.	2.00
1828	Small date, straight 2, Unc.	1.15
1828	Large date, curled 2, Ex. F.	1.25
1836	Milled edge, Unc., sharp, gem, rare	6.50
1851	Ex. F., sharp	1.85
1851	O. Mint, Unc., \$1.65. V. F.	1.25
1852	Pract. Unc.	3.25
1852	O. Mint, Ex. F.	3.25

Thousands of other Coins, Notes and Medals in stock. Postage extra on all orders under \$5.00. My latest Priced List sent free.

BARNEY BLUESTONE

117 Cumberland Ave.,

Syracuse, N. Y.

MY THIRTY-SEVENTH
Mail Auction Sale Of
Old Coins

WILL BE HELD MARCH 15.

If you have not received a sales list, a post-
postal card will bring one.

If you have not received a sales list, a
you to get on my mailing list. I hold one sale
each month regularly. Let me sell your col-
lection or duplicates in these sales. Sales are
held on or about the 15th of each month.
Coins should reach me not later than the 20th
of the month to insure getting in the follow-
ing month's sale. Quick and satisfactory re-
sults realized. Write for terms. A-1 refer-
ences.

This sale includes a very complete collection of the
Imperial Ancient Roman Coinage, as nearly all rulers
and persons for whom coins were struck are represented.

The sale also has many desirable United States Coins,
Colonial Coins, Indian relics, etc.—a great variety.

Thirty-eighth sale now in preparation.

M. H. BOLENDER

Orangeville, Illinois.

I OFFER, SUBJECT TO PRIOR SALE,

FRACTIONAL CURRENCY—10c. MEREDITH.

These notes are all clean and crisp, in packages with original paper straps, with signature of counter and date, as received from the U. S. Treasury in 1876.

10 Notes, \$2.00. 25 Notes, \$4.75. 50 Notes, \$9.00. 100 Notes, \$17.00.

U. S. GOLD DOLLARS.

1863 Solder removed, otherwise fine, date sharp	\$ 8.00
1903 McKinley, St. Louis Exposition. Unc.	5.00
1905 Lewis and Clark, Portland. Unc.	10.00
1916 McKinley. Unc.	3.50

U. S. SILVER.

1893 Columbian Isabella Quarters. Unc.	1.50
1878 20c. Proof	10.00

U. S. LARGE COPPER CENTS.

1798 Fair	\$ 1.00	1807 Fair	1.00
1802 Fair	1.00	1813 Good	1.25
1803 Poor	.75	1827 Fine	1.25

U. S. SMALL COPPER CENTS.

1909 Lincoln, with V. D. B., S mint, the S under date. Unc.	.45
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FOREIGN GOLD.

1661 Munster, 6 Ducats, fine, very rare	65.00
1777 Prussia, 5 Taler, fine	6.00
1791 Lubeck, Ducat, Unc.	7.00
Cologne, Gold Gulden, Friedrich v. Saarwerden, fine	5.00
Utrecht, Gold Florin, 1431-55, fine	4.00
1888 Germany, 10 Marks, Frederick III, Unc.	3.50

FOREIGN SILVER.

1666 Oldenburg, Anton Gunter, Birthday Taler, very fine	25.00
1869 Oldenburg, Taler, good	1.00
1891 Oldenburg, Two Marks, good	1.00
1633 Osnabruck Taler, Gustave Adolph, fine	7.50
1761 Munster Taler, fine	5.00
1863 Bremen Taler, Unc.	1.50
1865 Bremen Taler, Unc.	1.25
1871 Bremen Taler, Unc.	1.50
1781 Prussia, Taler, good	1.50
1871 Prussia, Taler, good	1.00
1888 Germany, 5 Marks, William II, Semi-proof	3.50
1626 Schleswig-Holstein, Taler, fine	4.00
1894 New Guinea, 5 Marks, fine	6.00
1866 Hannover, 2 Taler, Unc.	3.50
1865 Hannover, 1 Taler (Waterloo), good	1.50
1842 Bavaria, 2 Taler (Crown Prince), fine	3.50
1854 Saxony, 1 Taler (Friedrich August, on his death), fine	3.00
1898 Schaumburg-Lippe, 5 Marks, fine	6.00

Registry and postage or insured parcel postage must be added to above prices, as usual.

F. J. HOLTHAUS

Citizens State Bank, Seneca, Kansas.

A. N. A. Membership No. 834.

A FULL LINE OF
United States Coins
IN ALL CONDITIONS
AT REASONABLE PRICES.

Your want lists solicited. Prices gladly quoted.

JOHN B. BOSS,
1127 Spruce Street, Philadelphia, Pa.
Dealer in and Collector of
Coins, Notes, Pistols, Odd Jewelry, Antiques in General.

IMPORTANT SALE
MARCH, 1928.

Collections of a Northern German and a French Collector.

GREEK AND ROMAN COINS of first-rate quality.

THREE ENAMELED GOLD BI-JOUX.

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- 1920 Pilgrim half dollar. Uncirculated \$1.25.
- 1921 Pilgrim half dollar. Uncirculated \$1.25.
- 1921 Missouri. Uncirculated \$7.50.
- 1921 Alabama with and without star. Uncirculated \$2.50 each.
- 1922 Grant half dollar. With star \$3. Without star \$2.
- 1923 Monroe Adams half dollar. Uncirculated \$1.25.
- 1924 Huguenot Walloon half dollar. Uncirculated \$2.
- 1925 Lexington Concord half dollar. Uncirculated \$1.25.
- 1925 Stone Mountain half dollar. Uncirculated \$1.25.
- 1925 California Diamond Jubilee half dollar. Uncirculated \$1.75.
- 1925 Vancouver half dollar. Uncirculated \$10.
- 1925 Norse American Centennial medal. Silver \$1.25.
- 1926 Sesqui Centennial \$2½ gold. Uncirculated \$5.
- 1926 Sesqui Centennial half dollar. Uncirculated \$1.50.
- 1926 Oregon Trail half dollar. Uncirculated \$1.25.
- 1926 Oregon Trail half dollar. S. Mint. Uncirculated \$2.
- 1927 Bennington Vermont half dollar. Uncirculated \$1.25.
- 1876 So-called Centennial dollar. Silver \$15.
- Lincoln medalet in 18 karat gold. Bust of Lincoln, name and 1927. Rev. Fence rail wreath enclosing A TOKEN. Slightly larger than large gold dollar. \$2.50.
- \$5. note Farmers Exchange Bank, Gloucester, Rhode Island. May 2nd, 1803. Uncirculated. \$1.
- \$1 and \$2 notes. Unsigned sheet. Farmington Bank, Farmington, New Hampshire. Uncirculated. \$1 for pair.
- Confederate States of America. Folio double sheet of paper watermarked U S A. Clean. Made in England and sent here to be used to print the notes on. Captured during the Civil War. Post paid, \$1.
- Palestine, set of 6 coins, 1927 issue. Uncirculated. \$2.